

Audited Project Financial Statements

Project Number: 43253
Loan 3172
Period covered: 1 April 2015 to 31 March 2016

IND: Karnataka Integrated and Sustainable Water Resources Management Investment Program - Project 1

Prepared by the Advanced Centre for Integrated Water Resource Management
For the Asian Development Bank
Received on 3 April 2017

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy (2011) and as agreed between ADB and the Ministry of Water Resources.

Auditor's Report

We have audited the attached Balance Sheet of **Advanced Centre for Integrated Water Resource Management** as at 31st March 2016 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of **Advanced Centre for Integrated Water Resource Management**. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with 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, as a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by management as well as the evaluating the overall financial statement presentation. We believe that my audit provides a reasonable basis for my opinion.

We report that

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In my opinion proper books of account as required by law have been kept by **Advanced Centre for Integrated Water Resource Management** so far as it appears from my examination of those books and proper returns adequate for the purposes of our audit.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are prepared in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.
5. In our opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Income Tax Act, 1961, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March 2016; and
 - (ii) In the case of the Income and Expenditure Account, **excess of Income over Expenditure** for the year ended on that date.

Place: Bangalore
Date: 22/11/2016
Membership No: 27091

For Simon Rodrigues and Associates
Chartered Accountants

Simon A. Rodrigues
Proprietor



Advanced Centre for Integrated Water Resource Management

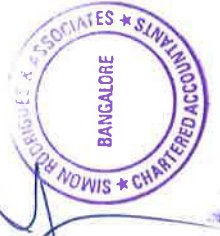
1st Floor of KSFC Building, #1/1, Thimmaiah Road,
Near Cantonment Railway Station, Bangalore - 560052

Balance Sheet as on 31.03.2016

Liabilities	Amount	Assets	Amount
To General Fund		Fixed Assets	
Add: Excess of Income	8,098,221.00		
Over Expenditure	7,709,039.00		
Less: Excess of Expenditure	-		
Over Income	15,807,260.00		
To Provisions		Closing Balance	
Labour Cess	56,619.00	Cash in hand	-
Office Rent	549,600.00	Cash at bank	6,342,735.00
TDS Payable	21,316.00		
Total	16,434,795.00	Total	16,434,795.00

As per our report annexed

for Simon Rodrigues & Associates
Chartered Accountants



Simon A. Rodrigues
(Proprietor)

Date : 22-11-2016

Place : Bangalore

For ACIWRM


Mr. Madhava

Superintending Engineer

Advanced Centre for Integrated Water Resource Management

1st Floor of KSFC Building, #1/1, Thimmaiah Road,
Near Cantonment Railway Station, Bangalore - 560052

Income and Expenditure account for the year ended 31-3-2016

Expenditure	Sch. No.	Amount	Income	Sch. No.	Amount
To Expenditure			By Income		
Consultancy Services & Training			" Government Grants		25,600,000.00
i. Training		184,369.00			
ii. Support Services Team for WUC's		-			
iii. Surveys & Studies		-			
a. Monitoring & Evaluation		-			
b. Survey, Design & Studies		-			
Support Consultants					
International Consultants		4,457,233.00			
National Consultants		-			
Consultancy Support	2	4,386,935.00			
Staff Costs	3	7,446,166.00			
Others	4	3,483.00			
Depreciation	1	1,412,775.00			
" Excess of Income over Expenditure		7,709,039.00			
Total		25,600,000.00	Total		25,600,000.00

As per our report annexed



For Simon Rodrigues & Associates
Chartered Accountants

Simon A. Rodrigues
(Proprietor)

Date : 22-11-2016

Place : Bangalore

For ACIWRM

(Signature)
Mr. Madhava
Superintending Engineer

Advanced Centre for Integrated Water Resource Management
 1st Floor of KSFC Building, #1/1, Thirumaiiah Road,
 Near Cantonment Railway Station, Bangalore - 560052

Receipts and Payments Account for the year ended 31-3-2016

Receipts	Sch. No.	Amount	Payments	Sch. No.	Amount
To Opening Balance			By Fixed Assets	1	11,504,835.00
" Cash in hand			By Expenses		
" Cash at Bank		8,098,221.00	Consultancy Services & Training	6	184,369.00
To Provisions			i. Training		
" Labour Cess		56,619.00	ii. Support Services Team for WUC's		
" TDS Payable		21,316.00	iii. Surveys & Studies		
" Rent Payable		549,600.00	a. Monitoring & Evaluation		
			b. Survey, Design & Studies		
To Income			Support Consultants	5	4,457,233.00
" Government Grants		25,600,000.00	International Consultants		
			National Consultants		
			Consultancy Support	2	4,386,935.00
			Staff Costs	3	7,446,166.00
			Others	4	3,483.00
			" Closing balance		
			" Cash in hand		
			" Cash at Bank		6,342,735.00
Total		34,325,756.00	Total		34,325,756.00

As per our report annexed

For Simon Rodrigues & Associates
 Chartered Accountants



Simon A. Rodrigues
 (Proprietor)

Date : 22-11-2016
 Place : Bangalore

For ACIWRM

(Signature)
 Mr. Madhava

Superintending Engineer

Advanced Centre for Integrated Water Resources Management

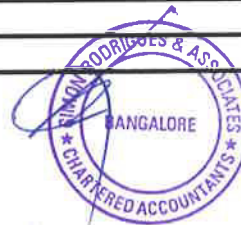
SCHEDULES TO THE R&P ACCOUNT & I&E ACCOUNT FOR THE F.Y. 2015-2016

SCHEDULE NO. 1 - FIXED ASSETS	
PARTICULARS	AMOUNT
Furniture & Fittings	6,259,005.00
Air Conditioner	1,511,385.00
Electrical Fittings	2,204,882.00
Toyota Innova	1,529,563.00
TOTAL	11,504,835.00

SCHEDULE NO. 2 - CONSULTANCY SUPPORT	
PARTICULARS	AMOUNT
Printing & Stationary	84,677.00
Telephone & Mobile Expenses	48,449.00
Vehicle Hiring Services	512,769.00
Office Rent	3,741,040.00
TOTAL	4,386,935.00

SCHEDULE NO. 3 - STAFF COSTS	
PARTICULARS	AMOUNT
Group Insurance (GIS)	148,980.00
Profession Tax	13,643.00
Provident Fund	346,400.00
Staff Insurance (KGID)	91,696.00
Staff Insurance - LIC	32,734.00
Staff Leave Benefit	47,745.00
Staff Salaries	3,038,381.00
TDS Filing Charges	5,390.00
Vehicle Insurance	50,047.00
Advertisement Expenses	539,080.00
Courier & Postage Expenses	1,227.00
Staff Welfare - Consultants	2,410.00
Staff Welfare - Other Expenses	28,228.00
Travelling Expenses	76,671.00
Drinking Water	1,380.00
House Keeping Charges	11,903.00
National Consultant	3,010,251.00
TOTAL	7,446,166.00

SCHEDULE NO. 4 - OTHERS	
PARTICULARS	AMOUNT
Bank Charges	3,483.00
TOTAL	3,483.00



Advanced Centre for Integrated Water Resources Management

SCHEDULES TO THE R&P ACCOUNT AND I&E ACCOUNT FOR THE F.Y. 2015-16

SCHEDULE NO 5 - INTERNATIONAL CONSULTANTS

PARTICULARS	AMOUNT
International Consultants	4,457,233.00
TOTAL	4,457,233.00

SCHEDULE NO 6 - TRAINING

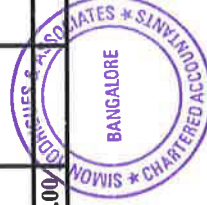
PARTICULARS	AMOUNT
International Consultants	184,369.00
TOTAL	184,369.00

Depreciation Schedule

For the F.Y. 2015-2016

As per Income Tax Act 1961

PARTICULARS	Opening Bal 1.4.2015	ADDITIONS		Deletion	TOTAL	DEPRECIATION		WDV AS ON 31.3.16
		I HALF	II HALF			RATE	AMOUNT	
Air Conditioner	-	-	1,511,385.00	-	1,511,385.00	15%	226,707.75	1,284,677.25
Electrical Fittings	-	5,876.00	2,199,006.00	-	2,204,882.00	15%	330,732.30	1,874,149.70
Furniture and Fixtures	-	-	6,259,005.00	-	6,259,005.00	10%	625,900.50	5,633,104.50
Vehicle	-	1,529,563.00	-	-	1,529,563.00	15%	229,434.45	1,300,128.55
TOTAL - B	-	1,535,439.00	9,969,396.00	-	11,504,835.00		1,412,775.00	10,092,060.00



Notes Part of the Accounts

1. ACCOUNTING POLICY

The Financial statements are prepared on Accrual basis.


2. FIXED ASSET & DEPRECIATION

The depreciation has been provided on fixed assets according to W.D.V. as per the rates of Income Tax Act 1961.

3. GOVERNMENT GRANTS

Rs. 2,56,00,000/- has been received as Government Grants for the F.Y. 2015-2016

**For Simon Rodrigues & Associates
(Chartered Accountants)**


**Simon A. Rodrigues
(Proprietor)
Membership No. 027091**



**Date: 22/11/2016
Place: Bangalore**