



## INDEPENDENT AUDITOR'S REPORT

To

*The Members of ANTENNA TRUST*

*Madurai*

### Report on the Financial Statements

1. We have audited the accompanying **Foreign Contribution financial statements** of **ANTENNA TRUST**, which comprise the Balance Sheet as at March 31, 2015, 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

2. 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 Trust in accordance with the Accounting Standards applicable in India. This responsibility includes the design, implementation and maintenance of internal control 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

3. 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.
4. 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.

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

#### **Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2015;
- b) In the case of the Income and Expenditure Account, Excess of Income over Expenditure for the year ended on that date; and
- c) In the case of the Receipts and Payments Account, of the cash flow for the year ended on that date.

#### **Report on other legal and regulative Matters**

- 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 Trust 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: 13-05-2015



For CHARLES FERNANDO & Co,  
Chartered Accountants

Proprietor  
FRN:OC0604S

**ANTENNA TRUST**  
35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107  
**FOREIGN CONTRIBUTION ACCOUNT**  
**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015**



RECEIPTS		SCH	31.03.2015	31.03.2014	PAYMENTS		SCH	31.03.2015	31.03.2014
To	Specific Grant	C			By	Programme expenses	C		
	Antenna Netherlands - Malnutrition Project		-	-		Antenna Netherlands - Malnutrition Project		32	33,324
	Foundation Antenna Technologies - Antenna Resource Centre		2,828,155	5,829,179		Foundation Antenna Technologies - Antenna Resource Centre		845,749	374,505
	ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		59,600	83,000		ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		64,100	77,953
	Foundation Antenna Technologies - Spirulina		-	670,372		Foundation Antenna Technologies - Spirulina		216,000	-
	<b>Sub Total</b>		<b>2,887,755</b>	<b>6,582,551</b>		<b>Sub Total</b>		<b>1,126,139</b>	<b>485,782</b>
	Microcredit Support Program					Microcredit Support Program			
	Microcredit amount recovered during the year	G	88,853,257	62,745,579		Microcredit amount paid during the year	G	99,707,000	82,150,000
	Microcredit amount recovered from Antenna Aluvalargal Sangam	H	814,683	1,305,120		Microcredit amount paid to Antenna Aluvalargal Sangam	H	755,000	1,580,000
	Interest Received	D	6,384,836	4,376,621		<b>Sub Total</b>		<b>100,462,000</b>	<b>83,730,000</b>
	<b>Sub Total</b>		<b>96,052,776</b>	<b>68,427,320</b>		Micro Credit Expenses			
	Corpus Grant From					Administrative Expenses	E	100,896	400,617
	Foundation Antenna Technologies		26,162	11,725,183		Program Expenses	F	4,870,916	3,242,292
	Society for Rural and Environment Development		3,700,000	18,000,000		Spirulina Quality Test		-	112,715
	ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		-	120,000		<b>Sub Total</b>		<b>4,971,812</b>	<b>3,755,624</b>
	<b>Sub Total</b>		<b>3,726,162</b>	<b>29,845,183</b>		Capital Expenses			
	Bank Interest		431,536	340,873		Fan		3,650	-
	<b>Sub Total</b>		<b>431,536</b>	<b>340,873</b>		Training Centre		3,891,426	545,902
	Opening Balance					Furniture and Fittings		14,960	32,255
	Cash & Bank Balance	A	11,838,207	5,936,399		Terrano Car		1,083,907	-
	Advances & Deposits	B	9,797	1,292,235		Computer and Accessories		9,800	-
	TDS Receivable		1,127			Inverter and Battery		-	28,000
	<b>Sub Total</b>		<b>11,849,131</b>	<b>7,228,634</b>		Land Cost		-	11,767,985
	TDS Deducted		-	169,820		Eco Park		-	55,684
	<b>TOTAL</b>		<b>114,947,360</b>	<b>112,594,381</b>		Other Equipments		-	177,666
						<b>Sub Total</b>		<b>5,003,743</b>	<b>12,607,492</b>
						Closing Balance			
						Cash & Bank Balance	A	2,722,192	11,838,207
						Advances & Deposits	B	656,879	9,797
						TDS Receivable		1,127	1,127
						<b>Sub Total</b>		<b>3,380,198</b>	<b>11,849,131</b>
						TDS Remitted		3,468	166,352
						<b>TOTAL</b>		<b>114,947,360</b>	<b>112,594,381</b>

Place : Madurai

Date : 13-05-2015

For ANTENNA TRUST

Managing Trustee

Managing Trustee



For CHARLES FERNANDO & Co,  
Chartered Accountants

Proprietor  
FRN:0006045

# ANTENNA TRUST

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107



## FOREIGN CONTRIBUTION ACCOUNT

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

								(₹)	
EXPENDITURE		SCH	31.03.2015	31.03.2014	INCOME		SCH	31.03.2015	31.03.2014
To	Program Expenses	C			By	Specific Grant	C		
	Antenna Netherlands - Malnutrition Project		32	33,324		Antenna Netherlands - Malnutrition Project		-	-
	Foundation Antenna Technologies - Antenna Resource Centre		845,749	374,505		Foundation Antenna Technologies - Antenna Resource Centre		2,828,155	5,829,179
	ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		64,100	77,953		ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		59,600	83,000
	Foundation Antenna Technologies - Spirulina		216,000	-		Foundation Antenna Technologies - Spirulina		-	670,372
	Spirulina Quality Test		-	112,715					
	Bank Charges		258	-					
	<b>Sub Total</b>		<b>1,126,139</b>	<b>598,497</b>		<b>Sub Total</b>		<b>2,887,755</b>	<b>6,582,551</b>
"	Microcredit Support Program				"	Microcredit Support Program			
	Administrative Expenses	E	100,896	400,617		Interest Received	D	6,384,836	4,376,621
	Program Expenses	F	4,870,916	3,242,292					
	<b>Sub Total</b>		<b>4,971,812</b>	<b>3,642,909</b>	"	Bank Interest		431,536	340,873
"	Depreciation	K	553,133	196,060					
"	Excess of Income Over Expenditure		3,053,043	6,862,579					
	<b>TOTAL</b>		<b>9,704,127</b>	<b>11,300,045</b>		<b>TOTAL</b>		<b>9,704,127</b>	<b>11,300,045</b>

Place : Madurai  
Date : 13-05-2015

For ANTENNA TRUST

*R. J.*

Managing Trustee

Managing Trustee

"As per my report of even date"

For CHARLES FERNANDO & Co,  
Chartered Accountants



Proprietor  
FRN:0006045

# ANTENNA TRUST

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107



## FOREIGN CONTRIBUTION ACCOUNT BALANCE SHEET AS ON 31ST MARCH 2015

(₹)							
LIABILITIES	Sch	31.03.2015	31.03.2014	ASSETS	Sch	31.03.2015	31.03.2014
General Fund	I	(684,236)	(1,416,221)	Fixed Assets			
Capital Fund	J	21,516,582	17,065,972	As per Schedule	K	21,516,582	17,065,972
Corpus Fund							
Foundation Antenna Technologies		23,102,031	23,075,869	Current Assets			
FORED		32,700,000	29,000,000	Microcredit Support	G	52,909,803	42,056,060
ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		120,000	120,000	Antenna Aluvalargal Sangam	H	1,684,696	1,744,379
Unutilised Specific Project Fund	C						
Antenna Netherlands - Malnutrition Project			32				
Foundation Antenna Technologies - Antenna Resource Centre		2,281,983	4,191,003	Closing Balance			
ASSOCIACIO Vedanthangal Sangam, Badalona, Spain - Underprivileged Children Education Program		547	5,047	Cash & Bank Balance	A	2,722,192	11,838,207
Foundation Antenna Technologies - ARC Spirulina		454,372	670,372	Advances & Deposits	B	656,879	9,797
TDS Payable			3,468	TDS Receivable		1,127	1,127
<b>TOTAL</b>		<b>79,491,279</b>	<b>72,715,542</b>	<b>TOTAL</b>		<b>79,491,279</b>	<b>72,715,542</b>

Place : Madurai  
Date : 13-05-2015

For ANTENNA TRUST

Managing Trustee

Managing Trustee

"As per my report of even date"

For CHARLES FERNANDO & Co,  
Chartered Accountants



Proprietor  
FRN:0006045

# ANTENNA TRUST

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107

## FOREIGN CONTRIBUTION ACCOUNT



SCHEDULES FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT AND  
BALANCE SHEET AS ON 31-03-2015

### Schedule A: Cash & Bank Balance

(₹)

Particulars	31.03.2015	31.03.2014
Cash in hand	2,327	1,148
<b>Cash at Bank</b>		
Axis Bank A/c No.: 912010029065537	118,342	32,317
Axis Bank A/c No.: 912020068229636	-	19,629
Canara Bank A/c No.: 1014101043597	1,530	1,007,055
Canara Bank A/c No.: 1509101146565	1,063	1,063
Corporation Bank A/c No.: 110100101021000	16,569	5,589
Indian Bank A/c No.: 980770143	110,620	38,428
Indian Overseas Bank A/c No.: 125001000004230	71,741	132,978
Fixed Deposit	2,400,000	10,600,000
<b>TOTAL</b>	<b>2,722,192</b>	<b>11,838,207</b>

### Schedule B: Advances & Deposits

(₹)

Particulars	31-03-2015	01-04-2014
Salary Advance	-	3,818
Advance Tax	450,000	-
Land Advance	200,000	-
Program Advance	2,700	1,800
NGO's Advance -TDS	4,179	4,179
<b>TOTAL</b>	<b>656,879</b>	<b>9,797</b>



# ANTENNA TRUST

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107



## FOREIGN CONTRIBUTION ACCOUNT

SCHEDULES FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT, INCOME & EXPENDITURE ACCOUNT AND BALANCE SHEET AS ON  
31-03-2015

### Schedule C - Project Fund

S. No.	Particulars	Opening Balance as on 01.04.2014	Grant Received	Total	Utilised		Total	Closing Balance as on 31.03.2015
					Revenue	Capital		
1	Specific Grant - Antenna Netherlands - Malnutrition Correction	32	-	32	32	-	32	-
2	Specific Grant - Foundation Antenna Technologies - Antenna Resource Centre	4,191,003	2,828,155	7,019,158	845,749	3,891,426	4,737,175	2,281,983
3	Specific Grant - Vedanthangal Sangam - Unprivileged Children Education Program	5,047	59,600	64,647	64,100	-	64,100	547
4	Specific Grant - Foundation Antenna Technologies - Antenna Resource Centre - Spirulina	670,372	-	670,372	216,000	-	216,000	454,372
	<b>Total</b>	<b>4,866,454</b>	<b>2,887,755</b>	<b>7,754,209</b>	<b>1,125,881</b>	<b>3,891,426</b>	<b>5,017,307</b>	<b>2,736,902</b>



# ANTENNA TRUST

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107

## FOREIGN CONTRIBUTION ACCOUNT



SCHEDULES FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2015

### Schedule D: Microcredit Implementation Charges Received

S. No.:	Particulars	(₹)
	<b>FC Account</b>	
1	Interest received	6,384,836
	<b>Sub Total</b>	<b>6,384,836</b>

### Schedule E: Microcredit Administrative Expenses

S. No.:	Particulars	(₹)
	<b>FC Account</b>	
1	Audit Fee	33,000
2	Electricity Charges	165
3	Efiling Charges	8,718
4	Office Rent	21,000
5	Property Tax Paid	1,448
6	Staff Refreshment and Hospitality Expenses	31,565
7	Land Lease charges	5,000
	<b>TOTAL</b>	<b>100,896</b>



## ANTENNA TRUST

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107

### FOREIGN CONTRIBUTION ACCOUNT



SCHEDULES FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2015

#### Schedule F: Microcredit Program Expenses

S. No.:	Particulars	(₹)
1	Micro Credit Programme Implementation Charges	2,116,431
2	Area Visit Expenses	115,364
3	Bank Charges	13,119
4	Staff Welfare Expenses	7,114
5	Consultant Fee	19,000
6	Documentation Exp	104,714
7	Field Staff Salary	72,165
8	Staff Training and Capacity Building Program Expenses	35,560
9	NGO Leaders Training Programme	1,627
10	Planning & Review Meeting Expenses	7,876
11	Postage and Communication	54,401
12	Printing & Xerox Stationery	70,893
13	Repair & Maintenance	244,791
14	SHG Leader Training Program	74,477
15	Software Development	10,000
16	Staff salary and allowances	1,798,891
17	Staff Development Training Program	42,367
18	Travel Expenses	65,284
19	Visitors Programme Expenses	16,842
	<b>TOTAL</b>	<b>4,870,916</b>



**ANTENNA TRUST**

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai 107

**FOREIGN CONTRIBUTION ACCOUNT**

**SCHEDULES FORMING PART OF THE RECEIPTS & PAYMENTS ACCOUNT, INCOME & EXPENDITURE ACCOUNT AND BALANCE SHEET AS ON 31-03-2015**

**Schedule : G Micro Credit Support**

	(₹)
Opening Balance as on 01.04.2014	42,056,060
Add : Micro Credit paid during this year	99,707,000
<b>Sub Total</b>	<b>141,763,060</b>
Less : Micro Credit recovery during this year	88,853,257
<b>Closing Balance as on 31.03.2015</b>	<b>52,909,803</b>

**Schedule : H Antenna Aluvargal Sangam Loan**

	(₹)
Opening Balance as on 01.04.2014	1,744,379
Add : Loan paid during this year	755,000
<b>Sub Total</b>	<b>2,499,379</b>
Less : Loan recovery during this year	814,683
<b>Closing Balance as on 31.03.2015</b>	<b>1,684,696</b>

**Schedule : I General Fund**

	(₹)
Opening Balance as on 01-04-2014	(1,416,221)
Add: Transfer from Appropriation Account	731,985
<b>Closing Balance as on 31.03.2015</b>	<b>(684,236)</b>

**Schedule : J Capital Fund**

	(₹)
Opening Balance as on 01-04-2014	17,065,972
Add: Transfer from Appropriation Account	4,450,610
<b>Closing Balance as on 31.03.2015</b>	<b>21,516,582</b>

Appropriation Account	Dr.	Cr.
Excess of Income Over Expenditure		3,053,043
Transfer from Project Fund		2,129,552
Transfer to Capital Fund	4,450,610	-
Transfer to General Fund	731,985	
<b>Total</b>	<b>5,182,595</b>	<b>5,182,595</b>



AL. I.E.N. K.J.S.

35, Anthaneri, Kadachanendal, Kathakinaru Post, Madurai - 625 107

# FOREIGN CONTRIBUTION ACCOUNT

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT AND  
BALANCE SHEET AS ON 31ST MARCH, 2015

## Schedule : K Fixed Assets & Depreciation

(₹)

Description	W.D.V as on 01-04-2014	Addition		Deletion	Total	Depreciation		W.D.V as on 31-03-2015
		Upto Sep.	From Oct.			Rate	Amount	
Land @ Anthaneri	15,518,915	-	-	-	15,518,915	0%	-	15,518,915
Building	180,000	-	-	-	180,000	10%	18,000	162,000
Building - Training Centre	311,312	300,000	3,591,426	-	4,202,738	10%	240,703	3,962,035
Furniture & Fittings	44,604	-	14,960	-	59,564	10%	5,208	54,356
ARC ECO Park	793,252	-	-	-	793,252	10%	79,325	713,927
Fan	-	2,350	1,300	-	3,650	15%	450	3,200
Inverter & Battery	46,198	-	-	-	46,198	15%	6,930	39,268
Printer	15,721	-	-	-	15,721	15%	2,358	13,363
Currency Counting Machine	7,650	-	-	-	7,650	15%	1,148	6,502
Locker	15,181	-	-	-	15,181	15%	2,277	12,904
Solar Equipments	110,451	-	-	-	110,451	15%	16,568	93,883
Water Pumping Device	4,250	-	-	-	4,250	15%	638	3,612
Terrano Car	-	1,083,907	-	-	1,083,907	15%	162,586	921,321
Computer & Accessories	6,232	9,800	-	-	16,032	60%	9,619	6,413
I-Pad Computer	5,542	-	-	-	5,542	60%	3,325	2,217
Laptop	6,664	-	-	-	6,664	60%	3,998	2,666
<b>Total</b>	<b>17,065,972</b>	<b>1,396,057</b>	<b>3,607,686</b>	<b>-</b>	<b>22,069,715</b>		<b>553,133</b>	<b>21,516,582</b>





**ANTENNA TRUST**  
**ANTHANERI, KADACHANENTHAL,**  
**MADURAI - 625 107**

**Schedule: L FC Notes forming part of financial Statement for the year ended 31<sup>st</sup> March 2015**

Antenna Trust is promoting Savings and Credit Women's groups for poor women and associations of such groups to enhance the Savings and borrowing potentials of Rural poor with the aim to meet urgent credit needs, to free the poor families from the clutches of money lenders and to increase the income of member families by supporting income generating activities so that their economic conditions shall be improved.

Antenna Trust further inculcate good values among members, builds their awareness, worldview and leadership capacity through training and creating opportunities to express their potentials.

It also addresses the malnutrition of the rural poor and try to provide supplementary nutrition by providing natural algae called Spirulina at free of cost to the rural students.

**Significant of Accounting Policies:**

- Cash System is followed for all transactions and are recorded on cash basis as and when effected.
- Fixed Assets acquired during the previous years from the project funds were written off by charging depreciation in Income & Expenditure Account and the assets are shown in the Balance sheet after charging depreciation and corresponding value is shown as contra in contra in Capital Fund Account.
- Whereas for the purpose of Income & Expenditure Account depreciation has been charged on the assets and are 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 was charged at the rate prescribed in the Income Tax Act, 1961.
- Grants received from Donor Agencies were to 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.

**Notes on Accounts:**

- Schedules A to H form part of the Receipts & Payments Account and
- Schedules C to F Income & Expenditure Account.  
Schedules A to C, G to K form part of the Balance Sheet.
- Confirmation balances have not been obtained with respect to certain advances.
- The previous year figures have regrouped wherever it is necessary.

Place : Madurai

Date : 13-05-2015



For CHARLES FERNANDO & Co,  
Chartered Accountants

Proprietor  
FRN:0006045