

**VELEMEGNA GOOD NEWS SOCIETY, BIDAR**  
**AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**  
**(FOREIGN CONTRIBUTION ACCOUNT)**

**Report on the Financial Statements**

We have audited the accompanying financial statements of the VELEMEGNA GOOD NEWS SOCIETY, BIDAR(SOCIETY), which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management 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 and financial performance in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of 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 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.

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 misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to SOCIETY'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 SOCIETY, 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 said accounts read together with schedules and notes thereon give the information in the manner so required and give true and fair view:

- (a) In the case of balance Sheet, of Society's state of affairs as at March 31,2015;
- (b) In the case of the Income and Expenditure Account ,of the Excess of Income over Expenditure for the year ended on that date;

We report that:

- a. 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 ;
- b. In our opinion , proper books of accounts have been kept by Society's, so far as it appears from our examination of those books;
- c. The Balance Sheet and the Income and Expenditure account of Society's, dealt with by this report are in agreement with the books of accounts ;

Date:14.08.2015  
Place: Hyderabad.

For CHARLES PRABAKAR & CO,  
Chartered Accountants  
F.R.NO:000606S

(V.RAGHAVAN)  
Partner  
M.No:027297

