

CHARLES PRABAKAR & Co.
CHARTERD ACCOUNTANTS

Flat No. 113, Satya Sai Apartments,
Srinivasa Nagar East, S. R. Nagar,
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HARVEST MINISTRIES
NAME.....

HYDERABAD
ADDRESS.....

.....
(CONSOLIDATED ACCOUNT)
.....

FINANCIAL STATEMENTS FOR

THE YEAR. 2014-15.....

Charles Prabakar & Co
Chartered Accountants

Off : 23736227
Fax : 040-23735264
Flat #113, Satya Sai Apartment,
Srinivasa Nagar East, S.R. Nagar,
Hyderabad - 500 038. A.P. INDIA
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HARVEST MINISTRIES
AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2015
(CONSOLIDATION ACCOUNT)

Report on the Financial Statements

We have audited the accompanying financial statements of the HARVEST MINISTRIES, HYDERABAD (SOCIETY), which comprise the Balance Sheet as at 31st 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, subject to points stated in notes on accounts:

- (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: 02.09.2015
Place: Hyderabad.

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

(V.RAGHAVAN)
Partner
M.No:027297

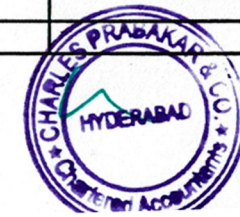


HARVEST MINISTRIES

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH' 2015

(CONSOLIDATION ACCOUNT)

RECEIPTS	AMOUNT RS.	AMOUNT RS.	PAYMENTS	AMOUNT RS.	AMOUNT RS.
TO <u>OPENING BALANCES:</u>			BY <u>SCHOOL MAINTENANCE</u>		
Cash in Hand (F.C.A/c)	2,27,436		Salaries	20,02,136	
Cash at Bank (F.C.A/c)	16,14,960		Uniforms, Shoes & Bags	5,24,615	
Cash in Hand (L.C.A/c)	2,00,283		Repairs and Maintenance	4,64,906	
Cash at Bank (L.C.A/c)	<u>3,43,566</u>	23,86,246	Functions & Celebrations	4,26,731	
			Books & Periodicals	4,20,567	
TO Foreign Contribution		204,01,657	Sports & Games	3,49,933	
			Electricity charges	3,16,654	
TO School Fees		3,02,000	Fuel Expenses	2,75,393	
			Medical Expenses	1,39,001	
TO Local Donations/Contributions		1,11,130	Internet Charges	1,23,017	
			Travelling Expenses	91,132	
TO Agriculture Income		1,38,072	Training and seminar Expenses	95,609	
			Printing & Stationery, Zerox	88,146	
TO Interest on Fixed Deposits		2,71,757	Telephone Charges	67,430	
			Staff welfare	27,050	
TO Bank Interest		79,518	Exam Expenses	19,495	
			Food Expenses	<u>17,099</u>	54,48,914
TO Miscellaneous Income		5,200			
			BY <u>HOSTEL RUNNING EXPENSES</u>		
TO Fixed Deposits withdrawn		41,00,000	Provisions/Food Expenses	29,03,723	
			Hostel Staff salaries	10,86,383	
			Vegetables & Milk	5,97,452	
			Repairs & Maintenance	4,15,944	
			Gas Expenses	3,94,000	
			Transport Charges	<u>65,201</u>	54,62,703
			BY <u>REPAIR & MAINTENANCE</u>		
			Vehicle Maintenance	1,32,131	
			Generator Maintenance	1,06,474	
			Repairs & Maintenance	62,063	
			Vehicle Insurance	39,996	
			Computer Maintenance	<u>17,500</u>	3,58,164
TO Balance C/d		277,95,580	BY Balance C/d		112,69,781



TO Balance B/d		277,95,580	BY Balance B/d		112,69,781
			BY <u>PROGRAMME EXPENSES</u>		
			Pastors Support & Travel	12,13,177	
			HIV/Aids Clinic Expenses	2,78,544	
			Agriculture Expenses	2,34,029	
			Festivals Expenses	1,85,300	
			Honorarium	1,59,500	
			Guest Expenses	1,29,527	
			Youth Camp Expenses	67,752	
			Chapel Inauguration & Expenses	68,374	
			VBS Expenses	44,275	
			Donation paid	20,000	
			Educational Help	22,500	
			Water Expenses	16,755	24,39,733
			BY <u>PROGRAMME ADMINISTRATION EXPENSES</u>		
			Travelling Expenses	7,65,239	
			Telephone & Communication Charges	70,996	
			Electricity Charges	19,733	8,55,969
			BY <u>ADMINISTRATIVE EXPENSES</u>		
			Salaries	5,61,400	
			Audit Fees & Professional Charges	1,06,405	
			Office Maintenance	1,09,135	
			Office Rent	65,500	
			Printing & Stationery	20,504	
			Return Filing Charges	24,480	
			Postage	6,673	
			Bank Charges	4,455	8,98,552
O Balance C/d		277,95,580	BY Balance C/d		154,64,035



TO Balance B/d		277,95,580	BY Balance B/d		154,64,035
			BY Advance for Expenses - Net		2,10,029
			BY Salaries Advance - Net		17,735
			BY TDS Receivable		21,552
			BY TDS Paid (Net)		10,453
			BY <u>CAPITAL EXPENDITURE</u>		
			Chapel Construction	86,58,137	
			Chapel Construction (Komaravelli)	6,70,000	
			Computers and Printer	8,91,450	
			Furniture & Fixtures	3,86,527	
			Bore well	2,35,014	
			Land (Lakdaram)	93,740	
			Projector	56,105	
			UPS	55,440	
			Water Drip Equipments Farm	38,000	
			kitchen equipments	17,781	
			Electrical Equipment	12,394	111,14,588
			BY <u>CLOSING BALANCES</u>		
			Cash in Hand (F.C.A/c)	92,621	
			Cash at Bank (F.C.A/c)	3,24,721	
			Cash in Hand (L.C.A/c)	1,62,486	
			Cash at Bank (L.C.A/c)	3,77,360	9,57,189
TOTAL		277,95,580	TOTAL		277,95,580

For HARVEST MINISTRIES

Authorized Signatory

Date : 02.09.2015

Place : Hyderabad

As per our Audit Report of even date

For Charles Prabakar & Co.,

Chartered Accountants,

F.R.NO: 000606S

(V. RAGHAVAN)

Partner.

M.No. 27297



HARVEST MINISTRIES

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

(CONSOLIDATION ACCOUNT)

EXPENDITURE	AMOUNT RS.	AMOUNT RS.	INCOME	AMOUNT RS.	AMOUNT RS.
TO <u>SCHOOL MAINTENANCE</u>					
Salaries	20,02,136		BY Foreign Contribution		204,01,657
Uniforms, Shoes & Bags	5,24,615				
Repairs and Maintenance	4,64,906		BY School Fees		3,02,000
Functions & Celebrations	4,26,731				
Books & Periodicals	4,20,567		BY Local Donations/Contributions		1,11,130
Sports & Games	3,49,933				
Electricity charges	3,16,654		BY Agriculture Income		1,38,072
Fuel Expenses	2,75,393				
Medical Expenses	1,39,001		BY Interest on Fixed Deposits		2,71,757
Internet Charges	1,23,017				
Travelling Expenses	91,132		BY Bank Interest		79,518
Training and seminar Expenses	95,609				
Printing & Stationery, Xerox	88,146		BY Miscellaneous Income		5,200
Telephone Charges	67,430				
Staff welfare	27,050				
Exam Expenses	19,495				
Food Expenses	17,099	54,48,914			
TO <u>HOSTEL RUNNING EXPENSES</u>					
Provisions/Food Expenses	29,03,723				
Hostel Staff salaries	10,86,383				
Vegetables & Milk	5,97,452				
Repairs & Maintenance	4,15,944				
Gas Expenses	3,94,000				
Transport Charges	65,201	54,62,703			
TO <u>REPAIR & MAINTENANCE</u>					
Vehicle Maintenance	1,32,131				
Generator Maintenance	1,06,474				
Repairs & Maintenance	62,063				
Vehicle Insurance	39,996				
Computer Maintenance	17,500	3,58,164			
TO <u>PROGRAMME EXPENSES</u>					
Pastors Support & Travel	12,13,177				
HIV/Aids Clinic Expenses	2,78,544				
Agriculture Expenses	2,34,029				
Festivals Expenses	1,85,300				
Honorarium	1,59,500				
Guest Expenses	1,29,527				
Youth Camp Expenses	67,752				
Chapel Inauguration & Expenses	68,374				
VBS Expenses	44,275				
Donation paid	20,000				
Educational Help	22,500				
Water Expenses	16,755	24,39,733			
Balance C/d		137,09,514	Balance C/d		213,09,334



(20)

EXPENDITURE	AMOUNT RS.	AMOUNT RS.	INCOME	AMOUNT RS.	AMOUNT RS.
TO Balance B/d		137,09,514	BY Balance B/d		213,09,334
TO PROGRAMME ADMINISTRATION EXPENSES					
Travelling Expenses	7,65,239				
Telephone & Communication Charges	70,996				
Electricity Charges	19,733	8,55,969			
TO ADMINISTRATIVE EXPENSES					
Salaries	5,61,400				
Audit Fees & Professional Charges	1,06,405				
Office Maintenance	1,09,135				
Office Rent	65,500				
Printing & Stationery	20,504				
Return Filing Charges	24,480				
Postage	6,673				
Bank Charges	4,455	8,98,552			
TO Depreciation (As per Schedule enclosed)		43,73,682			
TO Excess of Income over Expenditure for the year		14,71,617			
TOTAL		213,09,334	TOTAL		213,09,334

For HARVEST MINISTRIES

Authorized Signatory

Date : 02.09.2015

Place : Hyderabad

As per our Audit Report of even date
FOR CHARLES PRABAKAR & CO.,
Chartered Accountants,
F.R.NO: 000606S

(V. RAGHAVAN)

Partner

M.No. 27297



HARVEST MINISTRIES
BALANCE SHEET AS AT 31ST MARCH 2015

			(CONSOLIDATION ACCOUNT)		
LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<u>GENERAL FUND</u> (As per last year Balance Sheet) Add: Excess of Income over Expenditure for the year	405,77,701 <u>14,71,617</u>	420,49,318	<u>FIXED ASSETS</u> (As per Schedule enclosed)		399,04,514
			<u>Electricity Deposit</u> (As per last year Balance Sheet)		25,960
<u>TDS Payable</u> (As per last year Balance Sheet) Less: Paid during the year	14,233 <u>10,453</u>	3,780	<u>Fixed Deposits</u> (As per last year Balance Sheet) Less: Withdrawn during the year	48,50,000 <u>41,00,000</u>	7,50,000
			Loans & Advances (As per last year Balance Sheet)		1,58,750
			<u>Advance for Expenses</u> (As per last year Balance Sheet) Add: additions during year (Net)	7,369 <u>2,10,029</u>	2,17,398
			Salary Advance (Net)		17,735
			TDS Receivable		21,552
			<u>Cash & Bank Balances</u> Cash in Hand (F.C.A/c) Cash at Bank (F.C.A/c) Cash in Hand (L.C.A/c) Cash at Bank (L.C.A/c)	92,621 3,24,721 1,62,486 <u>3,77,360</u>	9,57,189
(Notes on Accounts Enclosed)					
TOTAL		420,53,098	TOTAL		420,53,098

For HARVEST MINISTRIES

Authorized Signatory

Date : 02.09.2015
Place : Hyderabad

As per our Audit Report of even date
FOR CHARLES PRABAKAR & CO
Chartered Accountants,
F.R.NO: 000606S

(V. RAGHAVAN)
Partner
M.No. 27297



HARVEST MINISTRIES

FIXED ASSET SCHEDULE AS ON 31ST MARCH 2015

(CONSOLIDATION ACCOUNT)

SL. NO.	PARTICULARS	W.D.V. AS ON 01.04.2014	ADDITIONS / DELETION S	TOTAL Rs.	RATE	DEPRECIATION	W.D.V. AS ON 31.03.2015
1	Land	81,13,850	93,740	82,07,590	0%	-	82,07,590
2	School Construction	165,05,086	-	165,05,086	10%	16,50,509	148,54,577
3	Church Construction	24,16,279	93,28,137	117,44,416	10%	11,74,442	105,69,974
4	HIV Clinic Room Construction	43,106	-	43,106	10%	4,311	38,795
5	Electrical Equipment - UPS	40,634	55,440	96,074	15%	14,411	81,663
6	Electrical Equipment	1,29,796	12,394	1,42,190	15%	21,329	1,20,862
7	Furniture & Fixtures	24,62,789	3,86,527	28,49,316	10%	2,84,932	25,64,384
8	Mega Phones	5,034	-	5,034	15%	755	4,279
9	Office Equipments	20,771	-	20,771	15%	3,116	17,655
10	Computer, Printer & Software	8,965	8,91,450	9,00,415	60%	5,40,249	3,60,166
11	Vehicle (Innova)	4,81,620	-	4,81,620	15%	72,243	4,09,377
12	Vehicle - Two Wheeler	2,57,781	-	2,57,781	15%	38,667	2,19,114
13	Musical Instrument	95,619	-	95,619	15%	14,343	81,276
14	Air Conditioner	12,286	-	12,286	15%	1,843	10,443
15	Generator	3,37,448	-	3,37,448	15%	50,617	2,86,831
16	Electrical - Transfromer	83,577	-	83,577	15%	12,537	71,040
17	Bore Well	2,99,558	2,35,014	5,34,572	15%	80,186	4,54,386
18	Motor	15,985	-	15,985	15%	2,398	13,587
19	Sewing Machine	25,667	-	25,667	15%	3,850	21,817
20	Dairy Form Construction	74,890	-	74,890	10%	7,489	67,401
21	Kitchen Equipments	41,089	17,781	58,870	15%	8,831	50,040
22	Sports Equipments	82,023	-	82,023	15%	12,303	69,720
23	Live Stock	1,39,700	-	1,39,700	100%	1,39,700	-
24	Vehicle(Bolero)	2,92,810	-	2,92,810	15%	43,922	2,48,889
25	Audio Systems	3,576	-	3,576	15%	536	3,040
26	Refrigerator	8,874	-	8,874	15%	1,331	7,543
27	Hostel Equipments	6,02,671	-	6,02,671	15%	90,401	5,12,270
28	Tractor	4,76,128	-	4,76,128	15%	71,419	4,04,709
29	School Medical Equipments	20,887	-	20,887	15%	3,133	17,754
30	Inverter	65,110	-	65,110	15%	9,767	55,344
31	Projector	-	56,105	56,105	15%	8,416	47,689
33	Water Drip Equipment	-	38,000	38,000	15%	5,700	32,300
	TOTAL	331,63,609	111,14,588	442,78,197		43,73,682	399,04,514

Note: Live Stock - 100% Depreciation provided during the year.



HARVEST MINISTRIES
ENDED AS AT 31ST MARCH, 2015
CONSOLIDATION ACCOUNT

SIGNIFICANT ACCOUNTING POLICIES

1. (a) Accounts are prepared generally on cash basis (wherever possible) except which are reflected in Balance sheet. As far as possible the financial statements are prepared with uniform accounting policies.

(b) Financial statements are prepared under historical cost method.

2. Fixed Assets

a) Fixed assets have been capitalized at acquisition cost, with all identifiable expenditure to make the asset fit for use.

b) Depreciation has been provided on the fixed assets except land on written down value basis in accordance with the rates prescribed under Income tax Act, 1961. Full depreciation charged for the assets acquired during the year.

c) If any assets are sold/disposed off during the year, some are accounted in the Asset A/c without accounting depreciation.

3. Revenue Recognition

a) Voluntary Contributions received are accounted as income on cash basis.

b) Accounting for Grants/Income

Revenue Grants/Income received in India are accounted as income on cash basis. Revenue Grants/Income received from abroad are accounted for on receipt basis as per the exchange rate on receipt.

c) If any Other income is accounted on receipt basis.

4. Income Tax

The organization is registered under section 12A (a) of the Income Tax Act, 1961 and no provision has been made towards income tax.

5. Contingent liabilities

As per the information provided to us, we have not provided liabilities for contingent liabilities since no material liability exists.



6. Fixed Deposits/Investments

Fixed Deposits are valued at cost and interest on Fixed Deposits are taken into account on maturity or on cancellation date wherever possible.

7. Staff cost are accounted on cash basis.

8. NOTES FORMING PART OF ACCOUNTS

1. TDS Payable, Electricity Deposit, Fixed Deposits, Loans & Advances, Advance for Expenses, Salary Advance, TDS Receivable and Cash & Bank Balances are subject to confirmation and reconciliation.
2. Payments towards Land purchased are subject to verifications of original documents and supporting documents for the payments.
3. TDS not deducted on contract payments.
4. Figures are rounded off to the nearest Rupee wherever necessary.



Harvest Ministries- F.C A/C 15-16

6-1-119/13A, Padmarao Nagar,

Secunderabad-500 26

India

Foreign Contribution

1-Oct-2015 to 31-Dec-2015 (3rd Quarter)

Sl.No.	Name	Address	Amount Received	Date of Receipt
1	Jennifer.L.Castillo & Steven Castillo	10607 E.Knowles AVE, MESA AZ 85209	19,346.00	20/10/2015
2	StoneBridge Church Community	3700 Prosperity Church Road, Charlotte. NC 28269 USA	1,082,289.00	20/10/2015
3	StoneBridge Church Community	3700 Prosperity Church Road, Charlotte. NC 28269 USA	2,779,439.00	10/11/2015
4	Jennifer.L.Castillo & Steven Castillo	10607 E.Knowles AVE, MESA AZ 85209	13,222.00	09/12/2015
5	StoneBridge Church Community	3700 Prosperity Church Road, Charlotte. NC 28269 USA	1,637,778.00	15/12/2015
Total Foreign Contribution Received			5,532,074.00	

Harvest Ministries- F.C A/C 15-16				
6-1-119/13A, Padmarao Nagar,				
Secunderabad-500025				
India				
Foreign Contribution				
1-Jan-2016 to 31-Mar-2016 (4th Quarter)				
Sl.No.	Name	Address	Amount Received	Date of Receipt
1	StoneBridge Church Community	3700 Prosperity Church Road, Charlotte. NC 28269 USA	1,805,883.00	2/3/2016
2	StoneBridge Church Community	3700 Prosperity Church Road, Charlotte. NC 28269 USA	1,780,791.00	2/23/2016
3	StoneBridge Church Community	3700 Prosperity Church Road, Charlotte. NC 28269 USA	1,138,352.00	3/9/2016
4	First Congregational Church	36 ELM Street, Woodstock, VT 05091, USA	551,265.00	3/14/2016
5	Southeast Christian Church, General Fund	920 Blankenbaker Parkway, Louisville KY 40243, 502-253-8000, USA	528,813.00	3/14/2016
Total Foreign Contribution Received			5,805,104.00	