



COIR BOARD

*MINISTRY OF MICRO SMALL &
MEDIUM ENTERPRISES*

GOVERNMENT OF INDIA

ANNUAL ACCOUNTS FOR THE YEAR 2019-20

COIR HOUSE
M.G.ROAD, KOCHI – 682 016
KERALA

**SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR
GENERAL OF INDIA ON THE ACCOUNTS OF COIR BOARD FOR THE YEAR
ENDED 31 MARCH 2020**

We have audited the attached Balance Sheet of Coir Board, Kochi (The Board) as at 31 March, 2020 and the Income & Expenditure Account and Receipts & Payment Account for the year ended 31 March, 2020 on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 17(2) of the Coir Industry Act, 1953. These financial statements include the accounts of units/branches of the Board. These financial statements are the responsibility of the Boards' management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - (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) The Balance Sheet, Income & Expenditure Account and Receipts & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance, Government of India.

- (iii) In our opinion, proper books of accounts and other relevant records have been properly maintained by the Board as required under Section 19(2) of the Comptroller & Auditor General's (Duties Powers & Conditions of Service) Act, 1971 read with section 17 (2) of the Coir Industry Act, 1953 in so far as it appears from our examination of such books.
- (iv) We further report that:

(A) CONSOLIDATED BALANCE SHEET

1. Corpus/Capital Fund and Liabilities

1.1 Earmarked/ Endowment Funds (Schedule – 3) – ₹ 55.25 Crore

Above is overstated by an amount of ₹ 315.57 lakh being interest earned on unutilized grants lying in bank accounts of various Earmarked/ Endowment Funds. The same should have been remitted into the Consolidated Fund of India in compliance of the Rule 230(8) of GFR, 2017. This has resulted in overstatement of Earmarked/ Endowment Funds and understatement of Current Liabilities & Provisions.

1.2 Current Liabilities and Provisions (Schedule 7) – ₹ 174.43 crore

Above does not include ₹20.54 lakh being expenditure incurred on Market Development Assistance- EP/IC Scheme during the financial years 2018-19 and 2019-20. Non-creation of provision resulted in understatement of Current Liabilities & Provisions (₹20.54 lakh), Expenditure on Grants and Subsidy (₹4.39 lakh) and Prior Period Expenses (₹ 16.15 lakh).

(B) CONSOLIDATED INCOME & EXPENDITURE

1. Income

1.1 Interest Earned (Schedule – 17) – ₹ 1.86 Crore

Above is overstated by an amount of ₹ 164.38 lakh being interest earned on Grants in Aid deposited in banks in respect of 'Assistance to Training Institutions' and 'Coir Vikas Yojana'. The interest earned has been recognized as Income of the Board instead of depositing the same into Consolidated Fund of India. This has resulted in overstatement of Excess of Income over Expenditure and understatement of Current Liabilities and Provisions.

2. Expenditure

2.1 Other Administrative Expenses, etc (Schedule-21): ₹ 23.04 crore

Above does not include ₹ 33.38 lakh being the expenditure incurred under various sub-heads¹ pertaining to the financial year 2019-20. Non-provisioning of the said expenses resulted in understatement of Expenditure for the current year and Current Liabilities & Provisions.

2.2 Establishment Expenses (Schedule-20): ₹ 205.57 crore – Salaries and wages – ₹35.25 crore

Above is understated by an amount of ₹ 0.95 lakh being the expenditure pertaining to the salary of staff of one showroom for the month of March 2020. Non-provisioning for the said expenses resulted in overstatement of Excess of Income over Expenditure and understatement of Current Liabilities & Provisions.

(C) GRANTS-IN-AID

The opening balance of Grant-in-aid was ₹ 35.91 crore. During the year grant amounting to ₹ 95.23 crore was received including Internal & Extra Budgetary Resources (IEBR) and utilization was to the extent of ₹ 84.83 crore, leaving a balance of ₹ 46.31 crore.

(v) Subject to our observations in the preceding paragraphs, we report that the Balance sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and because of the significant matters discussed above and other matters mentioned in Annexure-I to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

¹Publicity Expenses - ₹ 18.50 lakh, Hospitality Expenses - ₹ 5.85 lakh, Printing Charges - ₹ 3.63 lakh, Advertisement and Publicity - ₹ 2.86 lakh, Professional charges - ₹ 1.20 lakh, Wages of cleaning staff - ₹1.05 lakh, Rent, security, electricity etc. - ₹ 0.29 lakh.

- (a) In so far as it relates to the Balance Sheet, of the state of affairs of the Coir Board as at 31 March, 2020; and
- (b) In so far as it relates to Income & Expenditure Account of the excess of income over expenditure for the year ended on that date.

For and on behalf of the C&AG of India



(R AMBALAVANAN)

Director General of Commercial Audit, Chennai

Place: Chennai

Date: 18 January 2021

Annexure-I

1. Adequacy of Internal Audit System

Internal Audit for the year 2019-20 was not conducted for 19 units of the Board (including HO).

2. Adequacy of Internal Control System

Internal Control mechanism requires strengthening on account of the following:

- (i) Advances included certain advances pending for the past 20 years.
- (ii) Fixed Assets register was not maintained properly in certain units of the Board.
- (iii) Cash Book was not properly maintained at Thiruvananthapuram Showroom.

3. System of Physical Verification of Fixed Assets

Certificates for physical verification of Fixed Assets and Inventory for the year ending 31 March 2020 were not furnished to the HQ for all units.

4. System of Physical Verification of Inventory

No independent physical verification of stock was conducted during 2019-2020 for Thiruvananthapuram Showroom.

5. Regularity in payment of statutory dues

The Board is regular in payment of statutory dues.


Director/CA

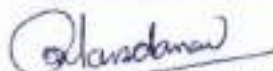
**COIR BOARD
COCHIN**

**CONSOLIDATED
STATEMENTS
2019-2020**

COIR BOARD, COCHIN
CONSOLIDATED BALANCE SHEET AS AT 31-03-2020

(Rs. In 000)

	Schedule	2019-2020	2018-2019
<u>CORPUS/CAPITAL FUND AND LIABILITIES</u>			
CORPUS/CAPITAL FUND	1	(10,62,698)	6,07,398
RESERVES AND SURPLUS	2	1,94,818	1,57,218
EARMARKED/ ENDOWMENT FUNDS	3	5,52,478	4,85,954
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	7,625	7,925
DEFERRED CREDIT LIABILITIES	6	104	104
CURRENT LIABILITIES AND PROVISIONS	7	17,44,366	63,535
TOTAL		14,36,693	13,22,134
	Schedule	2019-2020	2018-2019
<u>ASSETS</u>			
FIXED ASSETS	8	94,405	94,981
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENTS - OTHERS	10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC	11	13,42,288	12,27,153
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
TOTAL		14,36,693	13,22,134
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		


 Sr.Accounts Officer


 Secretary

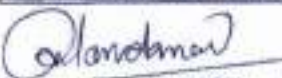

 Chairman

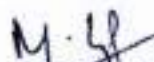
COIR BOARD, COCHIN

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2020

(Rs. In 000)

	Schedule	2019-2020	2018-2019
<u>INCOME</u>			
Income from Sales/Services	12	40,588	44,703
Grants/Subsidies	13	6,71,300	8,61,168
Fees/Subscriptions	14	4,019	4,259
Income from Investments (income on Invest.from earmarked/ endow.funds trfd to Fund)	15	-	-
Income from Royalty, Publications etc.	16	104	37
Interest Earned	17	18,577	2,703
Other Income	18	1,025	9,149
Increase/(decrease) in stock of Finished goods and Work in Progress	19	520	(2,484)
TOTAL (A)		7,36,133	9,19,535
		2019-2020	2018-2019
<u>EXPENDITURE</u>			
Establishment Expenses	20	20,55,674	3,60,861
Other Administrative Expenses etc	21	2,30,370	2,81,062
Expenditure on Grants, Subsidies etc	22	1,17,516	1,28,823
Interest	23	1,139	1,265
Depreciation (Net total at the year end - corresponding to schedule 8)		11,531	10,241
TOTAL (B)		24,16,230	7,82,252
Balance being excess of Income over Expenditure (A-B)		(16,80,097)	1,37,283
Transfer to Special Reserve (Specify each) - Capital Reserve		-	-
Transfer to/from General Reserve		-	-
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		(16,80,097)	1,37,283
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		


Sr.Accounts Officer


Secretary


Chairman

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2020

(Rs. In 000)

	2019-2020		2018-2019	
<u>SCHEDULE 1- CORPUS/CAPITAL FUND:</u>				
Balance as at the beginning of the year		6,07,399		4,70,116
Add: Contribution towards Corpus/Capital Fund	10,000		-	
Add/(Deduct) Balance of net income/(expenditure) transferred from the Income and Expenditure A/c	(16,80,097)	(16,70,097)	1,37,283	1,37,283
BALANCE AS AT THE YEAR - END		(10,62,698)		6,07,399
<u>SCHEDULE 2- RESERVES AND SURPLUS:</u>				
<u>1. Capital Reserve:</u>				
As per last Account	1,57,218		1,57,218	
Addition during the year	37,600			
Less: Deductions during the year	-	1,94,818	-	1,57,218
<u>2.Revaluation Reserve:</u>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-	-	-	-
<u>3. Special Reserve:</u>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-	-	-	-
<u>4. General Reserve:</u>				
As per last Account	-		-	
Addition during the year			-	
Less: Deductions during the year		-	-	-
TOTAL		1,94,818		1,57,218

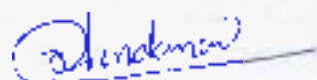

Sr.Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31.03.2020

(Rs. in 000)

	FUND - WISE BREAK UP									TOTALS	
	Coir Udaymi Yojana	A&N	Aspire Fund	SFURTI	MDA (DMD)	CDB	NRDC	Singai Coir Cluster	Silk Board	2019-2020	2018-19
SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS											
a) Opening balance of the funds:	17,186	94		4,88,736	(25,813)		517	5,341		4,85,954	3,96,469
b) Additions to the Fund:											
i. Donations/grants	19,573			1,46,728						1,66,301	3,27,318
ii. Income from investments made on account of funds										-	-
iii. Other additions (specify nature)										-	-
a) Interest on SB	251			193						444	1,015
b) Interest on FD	347			20,036	4,385			345		31,113	2,765
c) Interest (Coir Board)										-	-
d) Fixed Deposit Withdrawn										-	-
e) Sales Proceeds										-	-
TOTAL (a+b)	37,357	94	-	6,61,696	(21,528)	-	517	5,676	-	6,83,812	7,27,598
c) Utilisation/Expenditure towards objectives of funds:											
i. Capital Expenditure										-	-
Fixed Assets				-	-			-		-	89
Others	-									-	-
Total	-	-	-	-	-	-	-	-	-	-	89
ii. Revenue Expenditure											
Salaries, Wages and Allowances etc										-	-
Rent					239					239	383
Other Administrative Expenses	7,330			1,22,240	536					1,30,106	2,41,172
Interest Refund-Government of India	989									989	
Total	8,319	-	-	1,22,240	775	-	-	-	-	1,31,334	2,41,555
TOTAL (c)	8,319	-	-	1,22,240	775	-	-	-	-	1,31,334	2,41,644
NET BALANCE AS AT THE YEAR-END(a+b-c)	29,038	94	-	5,39,456	(22,303)	-	517	5,676	-	5,52,478	4,85,954


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2020

(Rs. In 000)

	2019-2020		2018-2019	
<u>SCHEDULE 4 - SECURED LOANS AND BORROWINGS:</u>				
1. Central Government		-		-
2. State Government (Specify)	-	-		-
3. Financial Institutions				
a) Term Loans	-		-	
b) Interest accrued and due	-	-	-	-
4. Banks:				
a) Term Loans	-		-	
Interest accrued and due	-	-	-	-
b) Other Loans (specify)	-			
Interest accrued and due	-	-		-
5. Other Institutions and Agencies		-		-
6. Debentures and Bonds		-		-
7. Others (Specify)		-		-
TOTAL		-		-



 Sr. Accounts Officer

COIR BOARD, COCHIN**SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2020**

(Rs. In 000)

	2019-2020	2018-2019
<u>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS:</u>		
1. Central Government:	7,625	7,925
2. State Government (Specify)		-
3. Financial Institutions		-
4. Bank:		
a) Term Loans		-
b) Other Loans (Specify)		-
5. Other Institutions and Agencies		-
6. Debentures and Bonds		-
7. Fixed Deposits		-
8. Others (Specify)		-
TOTAL	7,625	7,925

	2019-2020	2018-2019
<u>SCHEDULE 6- DEFERRED CREDIT LIABILITIES:</u>		
a) Acceptances secured by hypothecation of capital equipment and other assets	-	-
b) Others		
(i) Subscription		
(ii) Coir Board CVY	-	
(iii) Coir Board MDA	-	
(iv) Amount Deposited for Fab Looms		
(v) Coir Board Non-Plan Fund		-
(vi) SFURTI A/c.	-	
(vii) REMOT A/c.	-	-
(viii) Coir Board CUY	-	
(ix) Coir Board GPF	104	104
TOTAL	104	104


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 03-2020

(Rs. In 000)

	2019-2020		2018-2019	
<u>SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS</u>				
<u>A. CURRENT LIABILITIES</u>				
1. Acceptances		-		-
2. Sundry Creditors:				
a) For Goods	222		16,439	
b) Others	-	222	104	16,543
3. Advances Received		305		112
4. Interest accrued but not due on:				
a) Secured Loan/Borrowings	-		-	
b) Unsecured Loan/Borrowings	-	-	-	-
5. Statutory Liabilities:				
a) Overdue	-		-	
b) Others :-				
ESI & Provident Fund	-	-	-	-
6. Other Current Liabilities	85,738	85,738	46,880	46,880
TOTAL (A)		86,465		63,535
<u>B. PROVISIONS</u>				
1. For Taxation		-		-
2. Gratuity		1,96,173.00		-
3. Superannuation/Pension		13,50,366.00		-
4. Accumulated Leave Encashment		1,11,362.00		-
5. Trade Warranties/Claims		-		-
6. Others (Specify)				
TOTAL (B)		16,57,901		-
TOTAL (A+B)		17,44,366		63,535


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31.03.2020

(Rs. In 000)

	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/valuation as on 01-04-2019	Additions during the year	Deductions during the year	Cost/valuation as at 31-03-2020	As on 01-04-2019	Prior Period Depreciation	Or Additions during the year	Or Deductions during the year	Total as on 31-03-2020	As on 31-03-2020	As on 31-03-2019
SCHEDULE 8: FIXED ASSETS											
DESCRIPTIONS											
A. FIXED ASSETS											
1. LAND											
a) Freehold	7,880			7,880						7,880	7,880
b) Leasehold											
2. BUILDINGS											
a) On Freehold Land	53,867			53,867	15,221	-	000		16,190	37,677	38,041
b) on Leasehold Land	-			-	-				-	-	-
c) Ownership Flats / Premises	-			-	-				-	-	-
d) Superstructure on land not belonging to the entity	-			-	-				-	-	-
e) Plant, Machinery and Equipment	96,140	4,485		1,00,631	67,778	1,919	4,771		73,598	27,033	28,868
f) Vehicles	3,179			3,179	943	-	303		1,108	2,071	2,436
g) Furniture and Fixtures	16,001	587		16,588	8,217	-	491		8,708	7,940	7,511
h) Office Equipments	13,135	1,682		15,017	10,640	-	587		11,228	3,789	2,605
i) Computer/Peripherals	40,228	3,892		40,120	31,850	-	2,933		34,784	5,136	1,378
j) Electric Installations	1,968	508		2,476	732	-	210		942	1,334	1,235
k) Library Books	1,818			4,849	3,520	-	133		3,652	1,190	1,128
l) Tubewells & W Supply	-			-	-				-	-	-
11 Other Fixed Assets											
a) Sundry Assets	104			104	79	-	3		81	23	25
b) Tools & Equipments	51			51	48	-	1		49	5	6
c) Machine Tools	257			257	220	-	1		233	14	28
d) Lab Equipments	728			728	615		17		631	95	112
e) Patent	18			18	13		1		14	1	5
TOTAL OF CURRENT YEAR	2,31,873	10,954	-	2,43,827	1,39,891	1,949	10,482	-	1,51,421	94,405	94,981
PREVIOUS YEAR	2,29,340	5,533	-	2,34,873	1,38,141	8,791	10,241	-	1,39,891	94,981	90,899
B CAPITAL WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2,31,873	10,954	-	2,43,827	1,39,891	1,949	10,482	-	1,51,421	94,405	94,981


Sr. Accounts Officer

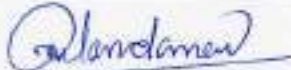
COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2020

(Rs. In 000)

	2019-2020	2018-2019
<u>SCHEDULE 9- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS:</u>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
TOTAL	-	-

	2019-2020	2018-2019
<u>SCHEDULE 10- INVESTMENTS - OTHERS:</u>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
TOTAL	-	-


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2020

(Rs. In 000)

SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC:	2019-2020		2018-2019	
A. CURRENT ASSETS:-				
1. Inventories:				
a) Stores and Spares	2,977		3,242	
b) Packing Materials				
c) Loose Tools				
d) Stock in Trade				
Finished Goods	1,062		541	
Work in progress	3		4	
Raw Materials	257	4,299	346	4,133
2. Sundry Debtors:				
a) Debt's Outstanding for a period exceeding six months	3,978		10,219	
Less: Provision for sundry debtors	3,973			
b) Others	-	5	91	10,310
3. Cash Balances in Hand (Including cheques/draft and imprest)		-		14
4. Bank Balances:				
a) <u>With Scheduled Banks:</u>				
On Current Accounts	1,01,467		1,11,895	
On Deposit Accounts (including Margin Money)	4,81,901		2,07,924	
On Savings Accounts	2,40,906	8,24,174	3,~2,164	6,61,983
b) <u>With non - Scheduled Banks:</u>				
On Current Accounts				
On Deposits Accounts				
On Savings Accounts				
5. Post Office Savings Accounts				
TOTAL (A)		8,28,478		6,76,440


Sr.Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2020

(Rs. In 000)

	2019-2020		2018-2019	
<u>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC:</u>				
B. LOANS, ADVANCES AND OTHER ASSETS:-				
<u>1. Loans</u>				
a) Staff	756		3,968	
b) Other Entities engaged in activities/objectives similar to that of the Entity				
c) Others (Specify)		756		3,968
<u>2. Advances and other amounts recoverable in cash or in kind or for value to be received</u>				
a) On Capital Account	30		30	
b) Prepayments	-		327	
c) Others	4,72,446	4,72,476	5,23,265	5,23,622
<u>3. Income Accrued:</u>				
a) On Investment from Earmarked/Endowment Funds				
b) On Investment - Others				
c) On Loans and Advances				
d) Others (MDA Receivable; Includes income due realised- Rs)				
(i) Interest Accrued on FD	15,002		1,978	
(ii) Commission Receivable	12,819		15,105	
(iii) Dying & Electricity Charges	-		-	
(iv) Grant Receivable Plan Fund				
(v) Pension contribution receivable	-		-	
(vi) Space Rent Receivable - Abroad	12,765		6,013	
(vii) Interest accrued on SB	2	40,578		23,094
<u>4. Claims Receivable</u>	-	-	29	29
TOTAL (B)		5,13,810		5,50,713
TOTAL (A+B)		13,42,288		12,27,153


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(Rs. In 000)

	2019-2020	2018-2019
<u>SCHEDULE 12- INCOME FROM SALES /SERVICES:</u>		
1. Income from Sales		
a) Sale of Finished Goods	2,257	5,192
b) Sale of Raw Material		
c) Sale of Scraps	317	2,220
2. Income from Services		
a) Labour and Processing Charges		
b) Professional/Consultancy Services		
c) Agency Commission and Brokerage	9,195	9,611
d) Maintenance Services (Equipment/ Property)	4,317	10,806
e) Others (Specify)		
i) Space Rent Received	24,502	16,874
ii) Technology Transfer		
TOTAL	40,588	44,703

	2019-2020	2018-2019
<u>SCHEDULE 13- GRANTS/SUBSIDIES</u>		
(Irrevocable Grants & Subsidies Received)		
1. Central Government	6,71,300	8,61,168
2. State Government(s)		
3. Government Agencies		
4. Institution/Welfare Bodies		
5. International Organisations		
6. Others (Specify)		
(a) Pension contribution - Coir Board	-	
COIR BOARD(MDA)	-	-
(c) Pension Contribution - Deputation Staff		
TOTAL	6,71,300	8,61,168



Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(Rs. In 000)

	2019-2020	2018-2019
<u>SCHEDULE 14- FEES/SUBSCRIPTIONS</u>		
<u>1. Entrance Fees</u>		
1) Entrance Fees	-	-
2) Annual Fees / Subscriptions	3,969	4,214
3) Seminar / Program Fee	50.00	45.00
4) Consultancy Fee	-	-
5) Others(Specify)	-	-
TOTAL	4,019	4,259


S. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(Rs. in 000)

	Investment from Earmarked Fund		Investment Others	
	2019-2020	2018-2019	2019-2020	2018-2019
<u>SCHEDULE 15- INCOME FROM INVESTMENTS:</u>				
1. Interest				
a) On Government Securities	-	-	-	-
b) Other Bonds / Debentures	-	-	-	-
2. Dividends				
a) On Shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
3. Rent				
4. Others (Specify)	-	-	-	-
TOTAL	-	-	-	-
TRANSFERRED TO EARMARKED / ENDOWMENT FUNDS	-	-		



Sr. Accounts Officer

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COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(Rs. In 000)

	2019-2020	2018-2019
<u>SCHEDULE 16- INCOME FROM ROYALTY, PUBLICATION ETC</u>		
1) Income from Royalty	-	-
2) Income from Publications	104	37
3) Others (Specify)	-	-
TOTAL	104	37

	2019-2020	2018-2019
<u>SCHEDULE 17- INTEREST EARNED</u>		
1) On Term Deposits:-		
a) With Schedule Banks	17,573	2,620
b) With Non Schedule Banks		
c) With Institutions		
d) Others, Interest on Govt. Securities		
2) On Savings Accounts:-		
a) With Schedule Banks	1,004	83
b) With Non Schedule Banks		
c) Post Office Savings Accounts		
d) Others		
3) On Loans:		
a) Employees / Staff	-	-
b) Others	-	-
4) Interest on Debtors and Other Receivables	-	-
TOTAL	18,577	2,703



Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(Rs. in 000)

	2019-2020	2018-2019
SCHEDULE 18- OTHER INCOME		
1) Profit on Sale/disposal of Assets:-		
a) Owned Assets		
b) Assets acquired out of grants or received free of cost		
2) Export Incentive Realised		
3) Fees for Miscellaneous Services		
4) Miscellaneous Income	1,025	358
5) Prior Period Items	-	8,791
6) Insurance Claim Received		
TOTAL	1,025	9,149

	2019-2020	2018-2019
SCHEDULE 19- INCREASE/[DECREASE] IN STOCK OF FINISHED GOODS & WORK IN PROGRESS		
a) Closing Stock:-		
Finished Goods	1,082	541
Work in Progress	3	4
b) Less: Opening Stock:-		
Finished Goods	541	2,128
Work in Progress	4	1
NET INCREASE/[DECREASE] (a-b)	520	(2,484)

	2019-2020	2018-2019
SCHEDULE 20- ESTABLISHMENT EXPENSES		
a) Salaries and Wages	3,52,476	2,31,775
b) Allowances and Bonus		
c) Contribution to Provident Fund	1	1
d) Contribution to Other Fund - ESI		
e) Staff Welfare Expenses	775	630
f) Expenses on Employees Retirement and Terminal Benefit	17,04,422	1,25,455
g) Others (Specify)		
(i) Contribution Pension Fund	-	
TOTAL	20,55,674	3,60,861

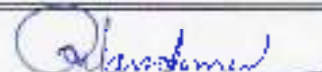

Sr. Accounts Officer

COIR BOARD, COCHIN

**SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR
ENDED 31-03-2020**

(Rs. In 000)

	2019-2020	2018-2019
SCHEDULE 21- OTHER ADMINISTRATIVE EXPENSES		
a) Purchases	1,952	2,296
b) Labour and Processing Expenses		
c) Cartage and Carriage Inward	-	24
d) Electricity and Power	4,075	3,613
e) Water Charges	175	201
f) Insurance	187	76
g) Repairs and Maintenance	17,336	33,737
h) Excise Duty	-	
i) Rent, Rates and Taxes	19,138	18,474
j) Vehicles Running and Maintenance	643	568
k) Postage, Telephone and Communication Charges	3,899	2,745
l) Printing and Stationery	2,412	2,633
m) Travelling and Conveyance Expenses	11,873	17,451
n) Expenses on Seminar / Workshop	49,258	1,04,850
o) Subscription Expenses	405	462
p) Expenses on Fees		
q) Auditors Remuneration	-	-
r) Hospitality Expenses	216	441
s) Professional Charges	2,094	5,459
t) Provision for Bad and Doubtful Debts/ Advances	3,973	
u) Irrecoverable Balances Written off		
v) Packing Charges	-	5
w) Freight and Forwarding Expenses	9	215
x) Distribution Expenses	226	
y) Advertisement and Publicity	23,411	16,458
z) Others (Specify)		
(1) General Expenses	3,891	5,972
(2) Office Expenses	-	6
(2) Training	34,915	32,412
(3) Loss on goods damaged		
(4) Product Diversification	13,865	30,315
(5) Award Distribution Expenses		
(6) Economic & Market Research Study		
(7) Export Promotion Expenses	-	287
(8) Prior Period Expenses	-	
(9) Incidental Charges	200	190
(10) Welfare Measures	42	40
(11) Sample testing		
(12) Loss on Sale of Fixed Asset		
(13) Technology Transfer	10,063	95
(14) Swach Bharath Abhiyan	1,215	1,553
(15) Registration and Renewal charges	11	57
(16) Patent Renewal charges	155	418
(17) Bank charges	33	9
(18) Development of Machinery	11,751	
(19) Development of Technology	3,476	
(20) Modernisation	9,472	
TOTAL	2,30,371	2,81,062


Sr.Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2020

(Rs. In 000)

	2019-2020	2018-2019
SCHEDULE 22- EXPENDITURE ON GRANTS, SUBSIDIES ETC		
a) Grants given to Institutions / Organisations	1,05,450	1,14,057
b) Subsidies given to Institutions / Organisations	12,066	14,766
TOTAL	1,17,516	1,28,823

	2019-2020	2018-2019
SCHEDULE 23- INTEREST		
a) On Fixed Loans	-	-
b) On Other Loans (including Bank Charges)	-	-
c) Others (Specify)		
i) On Subscription		
ii) Interest on Loan (Govt of India)	1,139	1,265
iii) Interest (New Pension Fund)	-	-
TOTAL	1,139	1,265


Sr Accounts Officer

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COIR BOARD CONSOLIDATED FINANCIAL STATEMENTS
SCHEDULE 24

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

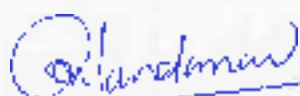
- 1.1 The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting except subscription, interest on subscription, interest on Government Securities in Provident fund Account and interest paid to Govt. Loans which are accounted on cash basis.
- 1.2 Coir Udyami Yojana, SEURTI, MDA (DMI), Fund Received from National Research Development Centre (NRDC), Fund received from Govt. of Andaman and Nicobar Island (A & N) and fund received from Singai Coir Cluster are treated as Larmarked / Endowment Fund.
- 1.3 The Board is having Seven schemes or funds and separate financial statements are prepared for all the schemes / funds viz, Coir Vikas Yojana, Market Development Assistance Fund (DMI), SEURTI, Hindustan Coir, General Provident Fund, Pension Fund, and Coir Udyami Yojana and a consolidated financial statements incorporating all these schemes / funds except General Provident Fund are also prepared.
- 1.4 Interest received on Fixed Deposits, Savings Account and sales proceeds are treated as income of Larmarked / Endowment Fund.
- 1.5 The figures in the accounts are presented after rounding off to thousands.

2. INVENTORY VALUATION

- 2.1 Stock of furnace oil and chemicals, stationery, Stores and Spares (including machinery spares) are valued at cost and is included under stores and spares.
- 2.2 Raw materials and semi finished goods at factory are valued at lower of cost and net realizable value and finished goods with showrooms is valued after deducting the 15% commission and 10% Profit Margin. The finished goods at factory are valued at ex factory price.

3. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.



Sr.Accounts Officer

4. DEPRECIATION

Depreciation is provided on Written Down Value method on the rates consistently applied year after year. Half of the normal rates are applied on Fixed Assets, which are used for less than 182 days. The rate of depreciation provided is as follows:-

Fixed Assets	Rate of Depreciation
Building	2.50%
Library Books	10.00%
Computer / Peripherals	40.00%
Furniture and Fixtures	6.00%
Machine Tools	15.00%
Plant, Machinery & Equipments	15.00%
Office Equipments	15.00%
Vehicles	15.00%
Lab Equipments	15.00%
Electric Installations	15.00%
Sundry Assets	10.00%
Tools and Equipments	15.00%
Patent	20.00%

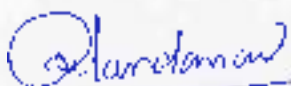
Subsidies/grants utilized for capital expenditure are not considered for the calculation of depreciation.

5. ACCOUNTING FOR SALES

Sales are net of sales returns, rebate and trade discount.

6. GOVERNMENT GRANTS/SUBSIDIES

From the current year Government grants received towards capital expenditure are treated as General Reserve and utilization for capital expenditure are treated as deferred credit liability.


Sr. Accounts Officer

7. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.

8. RETIREMENT BENEFITS

8.1 From the current year, the Board has commenced making provision for pension payable, gratuity payable and encashment payable to employees on resignation/superannuation. Provision is made in the accounts on actuarial liability ascertained on the end of the immediately preceding Financial Year.

SCHEDULE 25

CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES

1.1 Claims against the Entity not acknowledged as debts- Rs. Nil (Previous Year Rs. Nil)

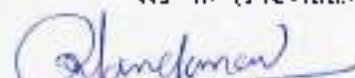
1.2 In respect of:

- Bank guarantees given by/on behalf of the Entity Rs. Nil (Previous Year Rs Nil)
- Letters of Credit opened by Bank on behalf of the Entity-Rs Nil (Previous year Rs. Nil)
- Bills discounted with banks Rs Nil (Previous year Rs Nil).

1.3. Disputed demands in respect of.

Income-tax Rs Nil (Previous year Rs. Nil)
Sales-tax Rs... Nil... (Previous year Rs Nil)
Municipal taxes Nil... (Previous year Rs Nil.)

1.4 In respect of claims from parties for non-execution of orders, but contested by the Entity
Rs Nil (Previous Year Rs Nil)


Sr.Accounts Officer

2. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

3. TAXATION

In view of there being no taxable income under Income-tax Act 1961, no provision for Income tax has been considered necessary.

4. FOREIGN CURRENCY TRANSACTIONS (Amount-Rs)

2019-2020

2018-2019

4.1. Value of Imports Calculated in C.I.F. Basis:

Purchase of finished Goods		
- Raw Materials & Components (Including in transit)	Nil	Nil
- Capital Goods		
- Stores, Spares and Consumables		

4.2. Expenditure in foreign Currencies

a) Travel	5,60,884.00	3,54,000.00
b) Remittances and interest payment to Financial Institutions/Banks in Foreign Currency		
c) Other Expenditure	2,05,51,593.00	2,19,20,145.00

4.3. Earnings:


Value of Exports on FOB basis	Nil	Nil
-------------------------------	-----	-----

4.4. Remuneration to auditors:

As Auditors

- Taxation matters		
- For Management services	Nil	Nil
- For certification		

Others


Sr. Accounts Officer

5. Fund received for the implementation of particular scheme/ activity is shown under Farnarked / Endowment Fund in schedule 3 along with the expenditure incurred for above scheme / activity.
6. Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary.
7. The capital fund in the consolidated financial statements of the previous year is carried forward after deducting the Capital fund of the General Provident Fund since it is not included in the consolidated financial statements.


7. Unspent balance out of grants in aid received as on 31-3-2020 is

CUY	Rs. 171.94 Lakhs	(Rs 51.02 Lakhs)
SFURTI	Rs. 3,495.00 Lakhs	(Rs.3082.02 Lakhs)
CVY	Rs. 170.00 Lakhs	(Rs 163.10 Lakhs)

9. Depreciation on Plant and Machinery for the year includes an amount of Rs. 10.49(Rs. NIL) lakhs relating to earlier years.
10. The amount reflected (Coir Vikas Yojana) in Schedule No. 11(2.c- Others) is after deducting an amount of Rs. 7,08,82,576.00 available with Sub Offices for day to day expenditure/field activities/on-going projects. This amount was grouped with the Bank balance in the Schedule-11-4(a) on current account.
11. Actuarial valuation of liabilities towards Gratuity, Pension and Leave encashment upto 31-03-2019 have been made in the year whereas till last year no provision was made for these amounts payable. During the year the following amounts have been provided for towards accumulated liability towards the above as follows.

Gratuity Payable	: Rs. 1961.73 lakhs
Pension Payable	Rs. 13503.66 lakhs
Leave Encashment Payable	: Rs. 1113.62 lakhs

12. The Coir Board is exempt from income tax under section 10 (29 A) of Income Tax Act, 1961
13. Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet and the Income and Expenditure Account for the year ended on that date.
14. Corresponding figures for the previous year have been regrouped, rearranged, wherever necessary.


Sr. Accounts Officer

COIR BOARD, COCHIN
CONSOLIDATED RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2020

(Rs. In 000)

Receipts	2019-2020	2018-2019	Payments	2019-2020	2018-2019
I Opening Balances			I Expenses		
a) Cash in hand	14	49	a) Establishment expenses		
b) Bank Balances			(corresponding to Schedule 20)	5,47,441	4,86,640
i) In current accounts	1,11,895	47,872	(corresponding to Schedule 21)	80,018	1,17,780
ii) In deposit accounts	2,07,924	67,007	II Payments made against funds for various projects		
iii) Savings accounts	3,42,164	1,31,838	a) Expenses under SFURTI		
II Grants Received			b) Expenses under MDA (DMD)		
a) From Government of India	-	-	c) Expenses under CUY		
i) Capital Purpose	37,600	-	d) Expenses under other Earmarked Fund	1,11,418	99,076
ii) Revenue Purpose	6,71,300	7,59,299	III Investments and deposits made		
iii) For SFURTI	-	-	a) Out of Earmarked/Endowment funds	-	-
iv) For CUY	19,573	60,000	b) Out of Own Funds (Investments-others)	-	-
v) Earmarked/Endow. Fund	1,46,728	2,67,348	IV Expenditure on Fixed Assets & Capital Work-in-Progress		
b) From State Government	-	-	a) Purchase of Fixed Assets	5,936	2,368
c) From other sources	-	-	b) Expenditure on Capital Work in Progress	-	-
i) Earmarked/Endowment Funds	-	-	V Refund of surplus money/Loans		
a) CDB	-	-	a) To the Government of India	1,800	2,000
b) Aspire	-	-	b) To the State Government	-	-
c) Grant from Coir Board	-	16,061	c) To other providers of funds	-	-
c) Singai Coir Cluster	-	-	VI Finance Charges (interest)	1,141	1,270
ii) ATI Scheme	-	1,01,869	VII Other Payments (Specify)		
Revenue Purpose			a) Salary/Medical Advance	100	856
i) Pension Contribution	1,75,256	1,45,149	b) Other Advances	1,58,881	1,69,151
ii) Grants - Coir Board	-	-	c) Temporary Advance	12	2,881
iii) Coir Board (Pension Contri.)	-	-	d) TA Advance	6,005	7,482
III Income on Investments from			e) Prepaid Expenses	-	327
a) Earmarked/Endow. Funds	-	-	f) Deposit with CPWD	-	-
b) Own Funds (Oth. Investment)	-	-	g) Expenses Payable	8,794	16,929
IV Interest Received			h) Coir Board Non Plan Fund	-	-
a) On Bank deposits	24,379	3,460	i) Coir Board - MDA (DMD)	-	-
b) Loans, Advances etc.	-	-	j) Loan from the Fund	-	-
V Other Income (Specify)			k) Payment to Creditors	4,219	3,505
a) Miscellaneous Income	19,011	16,985	l) Hindustan Coir	-	-
b) Income from Royalty/Publication	103	36			
c) Income from Sales/Services	4,690	13,768			
d) Fee/Subscriptions	4,020	4,240			
e) Advertisement Charges	15	311			
f) Training Fee	137				


 Sr. Accounts Officer


 Secretary


 Chairman

VI Amount Borrowed			m) Electricity & Water Charges Adv.	-	487
a) Loan from Ministry	1,500	1,000	n) HBA/VA/Computer Advance	1,500	1,000
VII Any other receipts (give details)			o) Refund of Earnest Money Deposit	2,382	465
a) Earnest Money Deposit	2,798	586	p) Group Insurance Paid	540	201
b) MDA Fund Received	-	-	q) Grants/Subsidies	84,923	1,45,291
c) Coir Board MDA	-	585	r) Coir Board - Remote (CUY)	989	-
d) Group Insurance Scheme	560	201	s) Other Deposits	9	-
e) Recovery of HBA/VA/Computer advance	937	213	t) Coir Board SFURTI	-	-
f) Collection from Debtors	505	14,961	u) Coir Board - Plan (CVY)	435	-
g) Prior Period Income	-	-	v) LTC Advance	3	5
h) Coir Vikas Yojana	-	-	w) Security Deposit	59	272.00
i) Commission	11,491	13,398	x) Coir Board GPF A/c	-	89.00
j) Coir Board Pension	-	-	y) Rent Deposit	38	430.00
k) Coir Board CVY Estt. Expenses	-	-	z) Performance guarantee	545	-
l) Other advance	-	4,870			
m) TA Advance	3,696	3,560	Closing Balances		
n) Cash Sales	1,581	1,021	Cash in hand	-	14
o) Interest accrued on FD	12,730	2,734	VIII		
p) Space Rent	-	1,409	a) Bank Balances		
q) Grant	-	-	b) i) In current account	1,01,467	1,11,895
r) Coirboard SFURTY	37	40	ii) In deposit accounts	4,81,801	2,07,924
s) Electricity & Water Charges Adv.	6	-	iii) Savings accounts	2,40,906	3,42,164
t) Refund of CPWD Deposit	8,296	779			
u) Coir Board GPF A/C	-	89			
v) Salary/Medical Advance	140	55			
v) Performance Guarantee	387	49			
w) Other Advance refunded	-	334			
x) Rent advance	260	-			
y) Receivables-TDS,GST	72	-			
z) Net receipt in showrooms	31,557	39,326			
TOTAL	18,41,362	17,20,502	TOTAL	18,41,362	17,20,502