



COIR BOARD

*MINISTRY OF MICRO SMALL &
MEDIUM ENTERPRISES*

GOVERNMENT OF INDIA

ANNUAL ACCOUNTS FOR THE YEAR 2020-21

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 2021**

We have audited the attached Balance Sheet of Coir Board, Kochi (The Board) as at 31 March, 2021 and the Income & Expenditure Account and Receipts & Payments Account for the year ended 31 March, 2021 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 Board's 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 & Payments 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) - ₹58.34 crore

For setting up of EcoLabs under the Scheme of Assistance to Training Institutions a separate fund of ₹16.98crore was earmarked. Out of which, ₹6.75crore was given as advance to CPWD. However, the entire amount of ₹16.98crore was incorrectly accounted as utilised instead of accounting ₹6.75 crore as Advance to CPWD and balance ₹10.23 crore in Bank Account since these funds were only transferred and not actually utilised. This resulted in understatement of Earmarked funds by ₹16.98 crore and corresponding understatement of Bank Account and Current Assets by ₹10.23 crore and ₹6.75 crore respectively.

2. Assets

2.1 Current Assets, Loans, Advances etc.(Schedule 11) - ₹127.26 crore

Current Assets – Bank Balances with Scheduled Banks - ₹64 crore

The above head does not include Bank Accounts opened in the name of Coir Board and operated by showrooms and Head Office for centralised collection account for transactions in respect of consignment sales. As these accounts were in the name of Coir Board represented by its Secretary, the balances appearing therein should have been taken into books of accounts of the Board with corresponding payables to parties so as to have a complete recognition of assets and liabilities of the Board. This resulted in understatement of Current Assets with corresponding understatement of Current Liabilities by ₹2.31 crore in respect of 26 showrooms and one centralised collection account with Head Office.

B. Consolidated Income and Expenditure Account

1. Expenditure

1.1 Other Administrative Expenses etc. (Schedule 21) - ₹30.56 crore

The above does not include ₹1.51 crore being expenses incurred but not provided during 2020-21. This resulted in understatement of 'Other Administrative Expenses' and 'Excess of Expenditure over Income' by ₹1.51 crore. Consequently, Current Liabilities and Provisions is also understated by ₹1.51 crore.

1.2 Expenditure on Grants, Subsidies etc (Schedule 22) - ₹14.33 Crore

The above head includes ₹3.25 crore being the amount paid to Government of Kerala towards Market Development Assistance during 2020-21. The Board did not set off the expenditure against the existing liability for the same. This resulted in overstatement of 'Excess of Expenditure over Income' and Current Liabilities and Provisions by ₹3.25 crore each.

C. Grants-in-Aid

The opening balance of Grant-in-aid was ₹46.31 crore. During the year, grant amounting to ₹117.04 crore was received including Internal & Extra Budgetary Resources (IEBR). Utilisation was to the extent of ₹124.98 crore, leaving a balance of ₹38.37 crore.

D. Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Board through a Management Letter issued separately for remedial/corrective action.

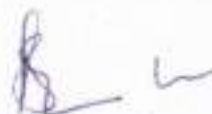
(v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.

(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.

(a) In so far as it relates to the Balance Sheet, of the state of affairs of the Coir Board as at 31 March, 2021 and

(b) In so far as it relates to Income & Expenditure Account of the excess of expenditure over income for the year ended on that date.

For and on behalf of the C&AG of India



(DEVIKA NAYAR)

Director General of Commercial Audit

Place : Chennai

Date : 15 November 2021

Annexure-I**1. Adequacy of Internal Audit System**

The Internal Audit for the year 2020-21 was not conducted for 40 units (RO/Showrooms) of the Board. Board stated that the internal audit could not be conducted as envisaged due to Covid pandemic.

2. Adequacy of Internal Control System

Internal Control mechanism requires strengthening on account of the following:

- (i) Inconsistencies were observed in maintaining Cash Book at Visakhapatnam and Madurai showrooms
- (ii) Fixed Asset Register was not maintained properly by Visakhapatnam showroom.

3. System of Physical Verification of Fixed Assets

Physical verification of fixed Assets have been carried out by the management at reasonable interval.

4. System of Physical Verification of Inventory

Physical verification of Inventory was carried out by the management at reasonable interval.

5. Regularity in payment of undisputed statutory dues

The Board is regular in payment of undisputed statutory dues.


Director (CA)

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**COIR BOARD
COCHIN**

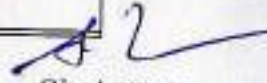
**CONSOLIDATED
STATEMENTS
2020-2021**

COIR BOARD, COCHIN
CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

		(Rs. In 000)	
	Schedule	2020-2021	2019-2020
CORPUS/CAPITAL FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	(13,92,427)	(10,62,698)
RESERVES AND SURPLUS	2	2,18,521	1,94,818
EARMARKED/ ENDOWMENT FUNDS	3	5,83,345	5,52,478
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	5,975	7,625
DEFERRED CREDIT LIABILITIES	6	-	104
CURRENT LIABILITIES AND PROVISIONS	7	19,55,669	17,44,366
TOTAL		13,71,083	14,36,693
ASSETS	Schedule	2020-2021	2019-2020
FIXED ASSETS	8	98,472	94,405
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENTS - OTHERS	10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC	11	12,72,611	13,42,288
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
TOTAL		13,71,083	14,36,693
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		


 Sr. Accounts Officer

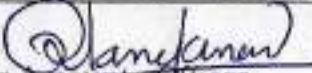

 Secretary


 Chairman


COIR BOARD, COCHIN
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2021

(Rs. In 000)

	Schedule	2020-2021	2019-2020
INCOME			
Income from Sales/Services	12	26,794	40,588
Grants/Subsidies	13	9,58,122	6,71,300
Fees/Subscriptions	14	4,494	4,019
Income from Investments (income on Invest.from earmarked/ endow.funds trfd to Fund)	15	-	-
Income from Royalty, Publications etc.	16	62	104
Interest Earned	17	1,801	18,577
Other Income	18	13,124	1,025
Increase/(decrease) in stock of Finished goods and Work in Progress	19	(573)	520
TOTAL (A)		10,03,823	7,36,133
		2020-2021	2019-2020
EXPENDITURE			
Establishment Expenses	20	7,41,794	20,55,674
Other Administrative Expenses etc	21	3,05,587	2,30,370
Expenditure on Grants, Subsidies etc	22	1,43,354	1,17,516
Interest	23	17,622	1,139
Depreciation (Net total at the year end - corresponding to schedule 8)		13,013	11,531
TOTAL (B)		12,21,370	24,16,230
Balance being excess of Income over Expenditure (A-B)		(2,17,547)	(16,80,097)
Transfer to Special Reserve (Specify each) - Capital Reserve		-	-
Transfer to/from General Reserve		-	-
BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		(2,17,547)	(16,80,097)
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 31-03-2021

(Rs. In 000)

	2020-2021		2019-2020	
<u>SCHEDULE 1- CORPUS/CAPITAL FUND:</u>				
Balance as at the beginning of the year		(11,74,880)		6,07,399
Add: Contribution towards Corpus/Capital Fund			10,000	
Add/(Deduct):Balance of net income/(expenditure) transferred from the Income and Expenditure A/c	(2,17,547)	(2,17,547)	(16,80,097)	(16,70,097)
BALANCE AS AT THE YEAR - END		(13,92,427)		(10,62,698)
<u>SCHEDULE 2- RESERVES AND SURPLUS:</u>				
<u>1. Capital Reserve:</u>				
As per last Account	1,94,819.50		1,57,218	
Addition during the year	23,700.00		37,600	
Less: Deductions during the year	-	2,18,521	-	1,94,818
<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 Reseve:</u>				
As per last Account			-	
Addition during the year			-	
Less: Deductions during the year			-	
TOTAL		2,18,521		1,94,818


Sr.Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs.in 000)

	Fund Wise Breakup							TOTALS	
	NRDC	Singai Coir Cluster	ATI	A&N	CUY	MDA (DMD)	SFURTI	2020-2021	2019-2020
SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS									
a) Opening balance of the funds;	517	5,675		94	29,038	90,314	5,39,457	6,65,095	4,85,954
b) Additions to the Fund:									
i. Donations/grants			1,69,781				3,03,732	4,73,513	1,66,301
ii. Income from investments made on account of funds								-	-
iii. Other additions (specify nature)								-	-
a) Interest on SB								-	444
b) Interest on FD		129			314	4,115	1,398	5,957	31,113
c) Interest (Coir Board)								-	-
d) Fixed Deposit Withdrawn		-						-	-
e) Sales Proceeds								-	-
TOTAL (a+b)	517	5,804	1,69,781	94	29,352	94,430	8,44,587	11,44,565	6,83,812
c) Utilisation/Expenditure towards objectives of funds:									
i. Capital Expenditure									
Fixed Assets		-							-
Others									-
Total	-	-	-	-	-	-	-		
ii. Revenue Expenditure									
Salaries, Wages and Allowances etc									-
Rent						227		227	239
Other Administrative Expenses		2,250	1,69,781		3,268	2,394	3,36,965	5,14,659	1,30,106
Interest Refund-Government of India					6,608	11,289	28,437	46,335	989
Total	-	2,250	1,69,781	-	9,877	13,910	3,65,402	5,61,220	1,31,334
TOTAL (c)	-	2,250	1,69,781	-	9,877	13,910	3,65,402	5,61,220	1,31,334
NET BALANCE AS AT THE YEAR-END(a+b-c)	517	3,554	-	94	19,475	80,520	4,79,184	5,83,345	5,52,478


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs. In 000)

	2020-2021	2019-2020	
SCHEDULE 4 - SECURED LOANS AND BORROWINGS:			
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			.

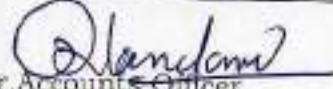

Sr. Accounts Officer

COIR BOARD, COCHIN
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs. In 000)

SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS:	2020-2021	2019-2020
1. Central Government	5,975	7,625
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	5,975	7,625

SCHEDULE 6- DEFERRED CREDIT LIABILITIES:	2020-2021	2019-2020
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
TOTAL	-	104


 Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

[Rs. In 000]

	2020-2021		2019-2020	
SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances				
2. Sundry Creditors:				
a) For Goods	239		222	
b) Others	-	239	-	222
3. Advances Received	504	504	505	505
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	1,00,291	1,00,291	85,738	85,738
TOTAL (A)	1,01,035	1,01,035	86,465	86,465
B. PROVISIONS				
1. For Taxation				
2. Gratuity		2,23,481.07		1,96,173.00
3. Superannuation/Pension		15,10,443.42		13,50,366.00
4. Accumulated Leave Encashment		1,20,709.54		1,11,362.00
5. Trade Warranties/Claims				
6. Others (Specify)				
TOTAL (B)		18,54,634		16,57,901
TOTAL (A+B)		19,55,669		17,44,366


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs. in 000)

	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost/valuation as at 01-04-2020	Additions during the year	Deductions during the year	Cost/valuation as at 31-03-2021	As at 01-04-2020	Prior Period Depreciation	On Additions during the year	On Deductions during the year	Total up to 31-03-2021	As on 31-03-2021	As on 31-03-2020
SCHEDULE 8- FIXED ASSETS											
DESCRIPTIONS											
A. FIXED ASSETS:-											
1. LAND	0	-	-	-	0						
a) Freehold	9,114.00	-	-	9,114	-		-	-	-	9,114	7,880
b) Leasehold	-	-	-	-	-		-	-	-	-	-
2. BUILDINGS:											
a) On Freehold Land	52,634	-	-	52,634	16,190		942		17,132	35,501	37,677
b) On Leasehold Land	-	-	-	-	-		-	-	-	-	-
c) Ownership Flats / Premises	-	-	-	-	-		-	-	-	-	-
d) Superstructure on land not belonging to the entity	-	-	-	-	-		-	-	-	-	-
3. Plant, Machinery and Equipment	1,00,628	3,471	-	1,04,099	73,595		4,315		77,910	26,189	27,033
4. Vehicles	3,380	-	-	3,380	1,308		310		1,618	1,761	2,071
5. Furniture and Fixtures	16,645	226	-	16,870	8,705		490		9,195	7,676	7,940
6. Office Equipments	15,017	2,258	-	17,276	11,228		834		12,062	5,213	3,789
7. Computer/Peripherals	40,121	10,724	-	50,845	34,784		5,742		40,527	10,318	5,336
8. Electric Installations	2,275	401	-	2,675	941		238		1,179	1,497	1,334
9. Library Books	4,849	-	-	4,849	3,652		120		3,772	1,077	1,196
10. Tubewells & W. Supply	-	-	-	-	-		-		-	-	-
11. Other Fixed Assets	-	-	-	-	-		-		-	-	-
a) Sundry Assets	104	-	-	104	83		2		85	19	23
b) Tools & Equipments	54	-	-	54	49		1		50	4	5
c) Machine Tools	257	-	-	257	233		4		237	20	24
d) Lab Equipments	728	-	-	728	633		14		647	81	95
e) Patent	17	-	-	17	13		1		14	3	4
TOTAL OF CURRENT YEAR	2,45,821	17,080	-	2,62,901	1,51,415		13,013	-	1,64,428	98,472	94,405
PREVIOUS YEAR	2,34,873	10,954	-	2,45,827	1,39,891	1,049	10,482	-	1,51,421	94,405	94,981
B. CAPITAL WORK-IN-PROGRESS	-	-	-	-	-		-	-	-	-	-
TOTAL	2,45,821	17,080	-	2,62,901	1,51,415		13,013	-	1,64,428	98,472	94,405


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs. In 000)

	2020-2021	2019-2020
<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	-	-

	2020-2021	2019-2020
<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

101

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs. In 000)

	2020-2021		2019-2020	
SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC:				
A. CURRENT ASSETS:-				
1. Inventories:				
a) Stores and Spares	3,551		2,977	
b) Packing Materials	-			
c) Loose Tools	-			
d) Stock in Trade	-			
Finished Goods	488		1,062	
Work in progress	4		3	
Raw Materials	461	4,504	257	4,299
2. Sundry Debtors:				
a) Debts Outstanding for a period exceeding six months	-		3,978	
Less: Provision for sundry debtors			3,973	
b) Others			-	5
3. Cash Balances in Hand (Including cheques/draft and imprest)				
4. Bank Balances:				
a) With Scheduled Banks:				
On Current Accounts	94,396		1,01,467	
On Deposit Accounts (including Margin Money)	4,62,049		4,81,801	
On Savings Accounts	83,551	6,39,997	2,40,906	8,24,174
b) With non - Scheduled Banks:-				
On Current Accounts				
On Deposits Accounts				
On Savings Accounts				
5. Post Office-Savings Accounts				
TOTAL (A)		6,44,501		8,28,478


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2021

(Rs. In 000)

SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC:	2020-2021	2020-2021	2019-2020	2019-2020
B. LOANS, ADVANCES AND OTHER ASSETS:-				
1. Loans				
a) Staff	604		756	
b) Other Entities engaged in activities/objectives similar to that of the Entity	-			
c) Others(Specify)	-	604		756
2. Advances and other amounts recoverable in cash or in kind or for value to be received				
a) On Capital Account	32		30	
b) Prepayments	-		-	
c) Others	5,79,526	5,79,558	4,72,446	4,72,476
3. Income Accrued:				
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	5,250		15,002	
(ii) Commission Receivable	20,993		12,809	
(iii) Dying & Electricity Charges	6,947		-	
(iv) Grant Receivable Plan Fund	-		-	
(v) Pension contribution receivable	-		-	
(vi) Space Rent Receivable - Abroad	13,688		-	
(vii) Interest accrued on SB	1,070		-	
(viii) Special Festival Advance	-	47,948		27,811
	-			
	-			
4. Claims Receivable	-			
TOTAL (B)		6,28,110		5,01,043
TOTAL (A+B)	-	12,72,611	-	13,29,521

Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2021

(Rs. In 000)

	2020-2021	2019-2020
SCHEDULE 12- INCOME FROM SALES /SERVICES:		
<u>1. Income from Sales</u>		
a) Sale of Finished Goods	361	2,257
b) Sale of Raw Material	-	
c) Sale of Scraps	573	317
<u>2. Income from Services</u>		
a) Labour and Processing Charges	30	
b) Professional/Consultancy Services	-	
c) Agency Commission and Brokerage	9,614	9,195
d) Maintenance Services (Equipment/Property)	2,529	4,317
e) Others (Specify)	-	
i) Space Rent Received	13,688	24,502
ii) Technology Transfer	-	
TOTAL	26,794	40,588

	2020-2021	2019-2020
SCHEDULE 13- GRANTS/SUBSIDIES		
(Irrevocable Grants & Subsidies Received)		
1. Central Government	7,83,200	6,71,300
2. State Government(s)	-	
3. Government Agencies	-	
4. Institution/Welfare Bodies	-	
5. International Organisations	-	
6. Others (Specify)	-	
(a) Pension contribution - Coir Board	1,74,922	-
COIR BOARD(MDA)	-	-
(c) Pension Contribution - Deputation Staff	-	
TOTAL	9,58,122	6,71,300


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2021

(Rs. In 000)

	2020-2021	2019-2020
SCHEDULE 14- FEES/SUBSCRIPTIONS		
1. Entrance Fees		
1) Entrance Fees		-
2) Annual Fees / Subscriptions	4,494	3,969
3) Seminar / Program Fee		50
4) Consultancy Fee		-
5) Others(Specify)		-
TOTAL	4,494	4,019


Sr.Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2021

(Rs. In 000)

	Investment from Earmarked Fund		Investment Others	
	2020-2021	2019-2020	2020-2021	2019-2020
<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

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2021

(Rs. In 000)

	2020-2021	2019-2020
<u>SCHEDULE 16- INCOME FROM ROYALTY, PUBLICATION ETC</u>		
1) Income from Royalty		-
2) Income from Publications	62	104
3) Others (Specify)		-
TOTAL	62	104

	2020-2021	2019-2020
<u>SCHEDULE 17- INTEREST EARNED</u>		
1) On Term Deposits:-		
a) With Schedule Banks	1101	17,573
b) With Non Schedule Banks		
c) With Institutions		
d) Others : Interest on Govt. Securities		
2) On Savings Accounts:-		
a) With Schedule Banks	700	1,004
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	1801	18,577


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2021

[Rs. In 000]

	2020-2021	2019-2020
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	13,124	1,025
5) Prior Period Items	-	-
6) Insurance Claim Received	-	-
TOTAL	13,124	1,025

	2020-2021	2019-2020
SCHEDULE 19- INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORK IN PROGRESS		
a) Closing Stock:-		
Finished Goods	488	1,062
Work in Progress	4	3
b) Less: Opening Stock:-		
Finished Goods	1,062	541
Work in Progress	3	4
NET INCREASE/(DECREASE) (a-b)	(573)	520

	2020-2021	2019-2020
SCHEDULE 20- ESTABLISHMENT EXPENSES		
a) Salaries and Wages	2,13,693	3,52,476
b) Allowances and Bonus	-	-
c) Contribution to Provident Fund	0	1
d) Contribution to Other Fund - ESI	-	-
e) Staff Welfare Expenses	696	775
f) Expenses on Employees Retirement and Terminal Benefit	5,27,405	17,02,422
g) Others (Specify)	-	-
(i) Contribution Pension Fund	-	-
TOTAL	7,41,794	20,55,674


Sr. Accounts Officer

**SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR
ENDED 31-03-2021**

(Rs. In 000)

	2020-2021	2019-2020
SCHEDULE 21- OTHER ADMINISTRATIVE EXPENSES		
a) Consumption of Raw Materials, Finished Goods and Stores	69	1,952
b) Labour and Processing Expenses	-	-
c) Cartage and Carriage Inward	-	-
d) Electricity and Power	2,321	4,075
e) Water Charges	189	175
f) Insurance	353	187
g) Repairs and Maintenance	15,806	17,336
h) Excise Duty	-	-
i) Rent, Rates and Taxes	18,940	19,138
j) Vehicles Running and Maintenance	242	643
k) Postage, Telephone and Communication Charges	4,313	3,899
l) Printing and Stationery	851	2,412
m) Travelling and Conveyance Expenses	9,909	11,873
n) Expenses on Seminar / Workshop	21,924	49,258
o) Subscription Expenses	334	405
p) Expenses on Fees	-	-
q) Auditors Remuneration	-	-
r) Hospitality Expenses	956	216
s) Professional Charges	2,036	2,094
t) Provision for Bad and Doubtful Debts/ Advances	-	3,973
u) Irrecoverable Balances Written-off	-	-
v) Packing Charges	-	-
w) Freight and Forwarding Expenses	-	9
x) Distribution Expenses	-	226
y) Advertisement and Publicity	7,487	23,411
z) Others (Specify)	-	-
(1) General Expenses	1,900	3,891
(2) Office Expenses	-	-
(2) Training	20,482	34,915
(3) Loss on goods damaged	-	-
(4) Product Diversification	11,613	13,865
(5) Award Distribution Expenses	-	-
(6) Economic & Market Research Study	-	-
(7) Export Promotion Expenses	104	-
(8) Prior Period Expenses	1,69,781	-
(9) Incidental Charges	106	200
(10) Welfare Measures	-	42
(11) Sample testing	-	-
(12) Loss on Sale of Fixed Asset	-	-
(13) Technology Transfer	383	10,063
(14) Swach Bharath Abhiyan	4,245	1,215
(15) Registration and Renewal charges	30	11
(16) Patent Renewal charges	-	155
(17) Bank charges	139	33
(18) Development of Machinery	20	11,751
(19) Development of Technology	4,299	3,476
(20) Modernisation	3,060	9,472
(21) Audit fee	1,498	-
(21) Honorarium HQ	282	-
(21) Others-Technology transfer	1,914	-
TOTAL	3,05,587	2,30,371


Sr. Accounts Officer

COIR BOARD, COCHIN

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2021
(Rs. In 000)

	2020-2021	2019-2020
<u>SCHEDULE 22- EXPENDITURE ON GRANTS, SUBSIDIES ETC</u>		
a) Grants given to Institutions / Organisations	1,32,556	1,05,450
b) Subsidies given to Institutions / Organisations	10,798	12,066
TOTAL	1,43,354	1,17,516

	2020-2021	2019-2020
<u>SCHEDULE 23- INTEREST</u>		
a) On Fixed Loans		-
b) On Other Loans (including Bank Charges)	2	-
c) Others (Specify)	-	
i) On Subscription	-	
ii) Interest on Loan (Govt of India)	1,044	1,139
iii) Prior Period Interest	16,576	-
TOTAL	17,622	1,139


Sr. Accounts Officer

COIR BOARD CONSOLIDATED FINANCIAL STATEMENTS
SCHEDULE 24

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

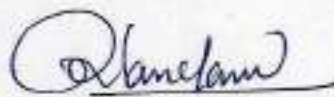
- 1.1 The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting except subscription, interest on subscription, interest on Government Securities in Provident fund Account and interest paid to Govt. Loans which are accounted on cash basis.
- 1.2 Coir Udyami Yojana, SFURTI, MDA (DMD), Fund Received from National Research Development Centre (NRDC), Fund received from Govt. of Andaman and Nicobar Island (A&N), Fund Received from Assistance to Training Institutions Scheme (ATI) and fund received from Singai Coir Cluster are treated as Earmarked / 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 (DMD), SFURTI, 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 Earmarked / 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:-

<u>Fixed Assets</u>	<u>Rate of Depreciation</u>
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 Provision for pension payable, gratuity payable and encashment payable to employees on resignation/superannuation 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 Rs.	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)**

2020-2021

2019-2020

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 Currency

a) Travel	0.00	5,60,884.00
b) Remittances and interest payment to Financial Institutions/Banks in Foreign Currency		

c) Other Expenditure	35,811.00	2,05,51,593.00
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4.3. Earnings:

Value of Exports on FOB basis	Nil	Nil
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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 Earmarked / Endowment Fund in schedule 3 along with the expenditure incurred for above scheme / activity.

6. Receipt of earmarked fund amounting to Rs. 1697.81 Lakhs (Schedule 21) and Interest from earmarked fund amounting to Rs. 165.75 Lakhs (Schedule 23) which were treated as income in the previous years are reversed during the current year and disclosed as Prior Period Expenditure.

7. Unspent balance out of grants in aid received as on 31-3-2021 is

CUY	Rs.139.26 Lakhs	(Rs.171.94Lakhs)
SFURTI	Rs.3,271.91 Lakhs	(Rs.3,495 Lakhs)
CVY	Rs.0.00 Lakhs	(Rs.170.Lakhs)

8. The amount reflected (Cair Vikas Yojana) in Schedule No. 11(2.c-Others) is after deducting an amount of Rs. 9,79,77,096.00 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.

9. During the year the following amounts have been provided for towards accumulated liability towards Gratuity, Pension and Leave encashment.

Gratuity Payable	: Rs. 273.09 Lakhs
Pension Payable	: Rs. 1,600.77 Lakhs
Leave Encashment Payable	: Rs. 93.84 Lakhs

12.The Cair Board is exempt from income tax under section 10 (29 A) of Income Tax Act , 1961

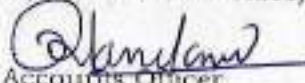
13.Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheetand the Income and Expenditure Account for the year ended on that date.

14.Corresponding figures for the previous year have been regrouped/ rearranged, wherever necessary.

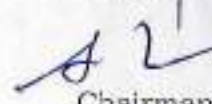

Sr.Accounts Officer

COIR BOARD, COCHIN
CONSOLIDATED RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2021

			(Rs. In 000)		
Receipts		2020-2021	2019-2020	Payments	
		2020-2021	2019-2020		
I Opening Balances				I Expenses	
a) Cash in hand		-	14	a) Establishment expenses	
b) Bank Balances				(corresponding to Schedule 20)	5,52,155
i) In current accounts	1,01,467	1,11,895		(corresponding to Schedule 21)	65,751
ii) In deposit accounts	4,81,801	2,07,924			
iii) Savings accounts	2,40,906	3,42,164		II Payments made against funds for various projects	
II Grants Received				a) Expenses under SFURTI	3,25,502
a) From Government of India				b) Expenses under MDA (DMD)	2,057
i) Capital Purpose	23,700	37,600		c) Expenses under CUY	3,269
ii) Revenue Purpose	7,83,200	6,71,300		d) Expenses under other Earmarked Fund	1,71,892
iii) For SFURTI	-	-			
iv) For CUY	-	19,573		III Investments and deposits made	
v) Earmarked/Endow. Fund	3,03,732	1,46,728		a) Out of Earmarked/Endowment funds	-
b) From State Government	-	-		b) Out of Own Funds (Investments-others)	-
c) From other sources	-	-		IV Expenditure on Fixed Assets & Capital Work-in-Progress	
i) Earmarked/Endowment Funds	-	-		a) Purchase of Fixed Assets	14,879
a) CDB	-	-		b) Expenditure on Capital Work in Progress	-
b) Aspire	-	-			
c) Grant from Coir Board	-	-		V Refund of surplus money/Loans	
c) Singai Coir Cluster	-	-		a) To the Government of India (Loan)	1,650
ii) ATI Scheme	-	-		To the Government of India (Interest)	62,192
Revenue Purpose				b) To the State Government	-
i) Pension Contribution	1,74,289	1,75,256		c) To other providers of funds	-
ii) Grants - Coir Board	-	-		Finance Charges (interest)	1,080
iii) Coir Board (Pension Contr.)	-	-		Other Payments (Specify)	-
III Income on Investments from				a) Salary/Medical Advance	100
a) Earmarked/Endow. Funds	-	-		b) Other Advances	1,95,900
b) Own Funds (Oth. Investment)	-	-		c) Temporary Advance	1,818
IV Interest Received				d) TA Advance	135
a) On Bank deposits	19,871	24,379		e) Prepaid Expenses	-
b) Loans, Advances etc.	-	-		f) Deposit with CPWD	-
V Other Income (Specify)				g) Expenses Payable	-
a) Miscellaneous Income	13,074	19,011		h) Coir Board Non Plan Fund	8,794
b) Income from Royalty/Publication	62	103			
c) Income from Sales/Services	3,388	4,690			


 Sr. Accounts Officer


 Secretary


 Chairman

d) Fee/Subscriptions	4,494	4,020	i) Coir Board - MDA (DMD)	-	-
e) Advertisement Charges	-	15	j) Loan from the Fund	-	-
f) Training Fee	50	137	k) Payment to Creditors	-	4,219
VI Amount Borrowed	-	-	l) Hindustan Coir	-	-
a) Loan from Ministry	-	1,500	m) GPF Account	104	-
VII Any other receipts (give details)	-	-	n) HBA/VA/Computer Advance	-	1,500
a) Earnest Money Deposit	1,014	2,798	o) Refund of Earnest Money Deposit	1,442	2,382
b) Group Insurance Scheme	-	560	p) Group Insurance Paid	-	540
c) Recovery of HBA/VA/Computer advance	131	937	q) Grants/Subsidies	1,43,354	84,923
d) Collection from Debtors	-	505	r) Coir Udyami Yojana(CUY)	-	989
f) Commission	12,391	11,491	s) Other Deposits	-	9
g) Other advance	5,605	-	t) Coir Board SFURTI	-	-
h) TA Advance	-	3,696	u) Coir Board - Plan (CVY)	-	435
i) Cash Sales	361	1,581	v) LTC Advance	-	3
j) Interest accrued on FD	13,349	12,730	w) Security Deposit	-	59
k) Space Rent	-	-	x) Coir Board GPF A/c	-	-
l) Security Deposit	68	-	y) Rent Deposit	-	38
m) Coirboard SFURTY	-	37	z) Performance guarantee	-	545
n) Electricity & Water Charges Adv.	-	6		-	-
o) Refund of CPWD Deposit	-	8,296		-	-
p) Coir Board GPF A/C	-	-		-	-
q) Salary/Medical Advance	64	140	VIII Closing Balances	-	-
r) Performance Guarantee	161	387	Cash in hand	-	-
s) Other Advance refunded	-	-	a) Bank Balances	-	-
t) Rent advance	-	260	b) i) In current account	1,30,554	1,01,467
u) Receivables-TDS,GST	-	72	ii) In deposit accounts	1,37,596	4,81,801
v) Net receipt in showrooms	-	31,557	iii) Savings accounts	3,71,846	2,40,906
	-	-		-	-
TOTAL	21,83,177	18,41,362	TOTAL	21,83,177	18,41,362


Sr. Accounts Officer


Secretary


Chairman