



# **COIR BOARD**

*MINISTRY OF MICRO SMALL &  
MEDIUM ENTERPRISES*

GOVERNMENT OF INDIA

## *ANNUAL ACCOUNTS FOR THE YEAR*

2015-16

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

**SEPARATE AUDIT REPORT OF THE COMPTROLLER & AUDITOR GENERAL  
OF INDIA ON THE ACCOUNTS OF COIR BOARD FOR THE YEAR ENDED 31  
MARCH 2016**

We have audited the attached Balance Sheet of Coir Board (The Board), Cochin as at 31 March 2016 and the Income & Expenditure Account and Receipts & Payment Account for the year ended 31 March 2016 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 6 Regional Offices, 6 Sub Regional Offices, 5 Sub Offices/Extension Centres, 30 Show Rooms/Sales Depots/Sub Depots and one Commercial Unit (Hindustan Coir). 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 Receipt & 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 maintained by the Board as required under Section 17 (1) of the Coir Industry Act, 1953 in so far as it appears from our examination of such books.

(iv) We further report that:

**(A) Balance Sheet**

**Current Assets, Loans, Advances – ₹ 232.42 crore**

This includes ₹1.61 crore meant for conducting various skill development activities during the year 2013-14 misappropriated by Regional Manager, Bhubaneswar, against whom disciplinary proceedings and legal action were initiated. The fact was not disclosed in the Notes to Accounts.

**(B) Significant Accounting Policies**

A reference is invited to item No. 1.3 of the Schedule 24 wherein it has been stated that the Coir Board is preparing separate Accounts for schemes including Coir Vikas Yojana, Non-Plan Fund, Market Development Assistance Fund, SFURTI, Hindustan Coir, General Provident Fund, Pension Fund and Coir Udayami Yojana and that these separate accounts are combined and a Consolidated Financial Statement is prepared. As the funds in the General Provident Fund Account are not that of the Board, the same should not have been merged in the Consolidated Financial Statements of the Board.

**(C) Grants in Aid**

The unspent balance of Grants in Aid as at the beginning of the year was ₹ 6.01 Crore. The Board received a sum of ₹ 75.09 crore during the year and out of it, the Board has utilised ₹ 64.49 crore leaving a balance of ₹16.61 Crore as unutilized grants as on 31.03.2016. The same was not disclosed in the notes to Accounts.

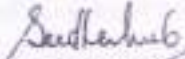
(v) Subject to our observations in the preceding paragraphs, we report that the Balance sheet and Income & Expenditure Account/Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.

(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 subject to the significant matters stated above and other matters mentioned in Annexure 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 2016; and

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

For and on behalf of the  
Comptroller & Auditor General of India

  
(G. SUDHARMI)

Principal Director of Commercial Audit,  
& Ex Officio Member, Audit Board, Chennai

Place: Chennai

Date: 02.03.2017

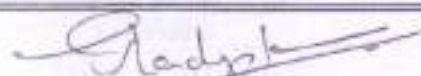
**COIR BOARD  
COCHIN**

**CONSOLIDATED  
STATEMENTS  
2015-2016**

**COIR BOARD, COCHIN**  
**CONSOLIDATED BALANCE SHEET AS AT 31-03-2016**

(Rs. In 000)

	Schedule	2015-2016	2014-2015
<b>CORPUS/CAPITAL FUND AND LIABILITIES</b>			
CORPUS/CAPITAL FUND	1	6,44,397	6,22,318
RESERVES AND SURPLUS	2	1,56,968	1,56,968
EARMARKED/ ENDOWMENT FUNDS	3	4,14,295	3,03,726
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	10,975	12,650
DEFERRED CREDIT LIABILITIES	6	1,47,174	1,35,679
CURRENT LIABILITIES AND PROVISIONS	7	10,32,545	32,452
<b>TOTAL</b>		<b>24,06,354</b>	<b>12,63,793</b>
<b>ASSETS</b>			
FIXED ASSETS	8	82,107	86,266
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENTS - OTHERS	10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC	11	23,24,247	11,77,527
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
<b>TOTAL</b>		<b>24,06,354</b>	<b>12,63,793</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

  
 Sr. Accounts Officer

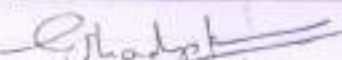
  
 Secretary


  
 Chairman

**COIR BOARD, COCHIN**  
**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2016**

(Rs. In 000)

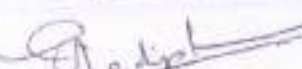
	Schedule	2015-2016	2014-2015
<b>INCOME</b>			
Income from Sales/Services	12	79,684	73,061
Grants/Subsidies	13	14,86,241	6,00,673
Fees/Subscriptions	14	2,536	2,994
Income from Investments (income on Invest. from earmarked/ endow.funds trfcd to Fund)	15	-	-
Income from Royalty, Publications etc.	16	74	331
Interest Earned	17	18,209	15,415
Other Income	18	19,212	1,879
Increase/(decrease) in stock of Finished goods and Work in Progress	19	(14,794)	10,801
<b>TOTAL (A)</b>		<b>15,91,162</b>	<b>7,05,154</b>
		<b>2015-2016</b>	<b>2014-2015</b>
<b>EXPENDITURE</b>			
Establishment Expenses	20	12,63,219	2,47,050
Other Administrative Expenses etc	21	1,89,170	2,46,459
Expenditure on Grants, Subsidies etc	22	99,450	85,989
Interest	23	9,010	8,347
Depreciation (Net total at the year end - corresponding to schedule 8)		8,234	12,795
<b>TOTAL (B)</b>		<b>15,69,083</b>	<b>6,00,640</b>
Balance being excess of Income over Expenditure (A-B)		22,079	1,04,514
Transfer to Special Reserve (Specify each) - Capital Reserve		-	-
Transfer to/from General Reserve		-	-
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND</b>		<b>22,079</b>	<b>1,04,514</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

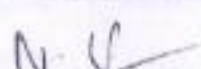
  
 Sr. Accounts Officer


  
 Secretary

  
 Chairman

	2015-2016		2014-2015	
<b>SCHEDULE 1- CORPUS/CAPITAL FUND:</b>				
Balance as at the beginning of the year		6,22,318		5,17,804
Add: Contribution towards Corpus/Capital Fund	-		-	
Add/(Deduct):Balance of net income/(expenditure) transferred from the Income and Expenditure A/c	22,079	22,079	1,04,514	1,04,514
<b>BALANCE AS AT THE YEAR - END</b>		<b>6,44,397</b>		<b>6,22,318</b>
<b>SCHEDULE 2- RESERVES AND SURPLUS:</b>				
<b>1. Capital Reserve:</b>				
As per last Account	1,56,968		1,47,368	
Addition during the year	-		9,600	
Less: Deductions during the year	-	1,56,968	-	1,56,968
<b>2. Revaluation Reserve:</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-		-	
<b>3. Special Reserve:</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-		-	
<b>4. General Reserve:</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-		-	
<b>TOTAL</b>		<b>1,56,968</b>		<b>1,56,968</b>


 Sr. Accounts Officer


 Secretary


 Chairman

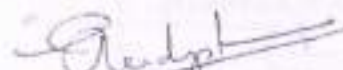


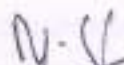
**COIR BOARD, COCHIN**

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2016

(Rs.in 000)

	FUND - WISE BREAK UP									TOTALS	
	Coir Udayami Yojana	A&N	Aspire Fund	SFURTI	MDA (DMD)	CDB	NRDC	Singai Coir Cluster	Silk Board	2015-16	2014-15
<b>SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS</b>											
a) Opening balance of the funds:	59,719	94		1,90,300	51,770		517	1,326		3,03,726	2,90,393
b) Additions to the Fund:											
i. Donations/grants	68,763		15,000	1,61,038	-					2,44,801	40,000
ii. Income from investments made on account of funds								115		115	1,279
iii. Other additions (specify nature)											
a) Interest on SB	1,136			278						1,414	811
b) Interest on FD	2,079			6,245	3,967					12,291	4,778
c) Interest (Coir Board)											
d) Fixed Deposit Withdrawn								16,446		16,446	
e) Sales Proceeds											
<b>TOTAL (a+b)</b>	<b>1,31,697</b>	<b>94</b>	<b>15,000</b>	<b>3,57,861</b>	<b>55,737</b>	<b>-</b>	<b>517</b>	<b>17,887</b>	<b>-</b>	<b>5,78,793</b>	<b>3,37,261</b>
<b>c) Utilisation/Expenditure towards objectives of funds:</b>											
i. Capital Expenditure											
Fixed Assets					40			15,201		15,241	422
Others	1,05,124		15,000							1,20,124	2,444
Total	1,05,124	-	15,000	-	40	-	-	15,201	-	1,35,365	2,866
ii. Revenue Expenditure											
Salaries, Wages and Allowances etc											
Rent					1,172					1,172	
Other Administrative Expenses	6,407			2,077	19,477					27,961	30,669
Total	6,407	-	-	2,077	20,649	-	-	-	-	29,133	30,669
<b>TOTAL (c)</b>	<b>1,11,531</b>	<b>-</b>	<b>15,000</b>	<b>2,077</b>	<b>20,689</b>	<b>-</b>	<b>-</b>	<b>15,201</b>	<b>-</b>	<b>1,64,498</b>	<b>33,535</b>
<b>NET BALANCE AS AT THE YEAR-END(a+b-c)</b>	<b>20,166</b>	<b>94</b>	<b>-</b>	<b>3,55,784</b>	<b>35,048</b>	<b>-</b>	<b>517</b>	<b>2,686</b>	<b>-</b>	<b>4,14,295</b>	<b>3,03,726</b>

  
St. Accounts Officer

  
Secretary

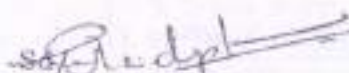
  
Chairman

**COIR BOARD, COCHIN**

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2016

(Rs. In 000)

	2015-2016		2014-2015	
<b><u>SCHEDULE 4 - SECURED LOANS AND BORROWINGS:</u></b>				
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)		-		-
<b>TOTAL</b>		-		-

  
Sr. Accounts Officer

  
Secretary

  
Chairman

**COIR BOARD, COCHIN**

**SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2016**

[Rs. In 000]

	2015-2016	2014-2015
<b>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS:</b>		
1. Central Government	10,975	12,650
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)		-
<b>TOTAL</b>	<b>10,975</b>	<b>12,650</b>

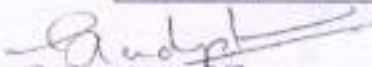
	2015-2016	2014-2015
<b>SCHEDULE 6- DEFERRED CREDIT LIABILITIES:</b>		
a) Acceptances secured by hypothecation of capital equipment and other assets	-	-
b) Others		
(i) Subscription	1,45,539	1,34,037
(ii) Coir Board Plan Fund		
(iii) Coir Board MDA	-	7
(iv) Amount Deposited for Fab Looms	1,635	1,635
(v) Coir Board Non-Plan Fund	-	
(vi) SFURTI A/c.	-	
(vii) REMOT A/c.	-	
(viii) Coir Board CUY	-	
(ix) Coir Board GPF	-	
(x) Coir Board CVY	-	
<b>TOTAL</b>	<b>1,47,174</b>	<b>1,35,679</b>

*[Signature]*  
Sr. Accounts Officer

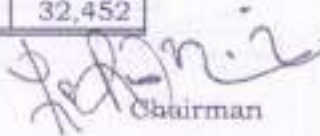
*[Signature]*  
Secretary

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	2015-2016		2014-2015	
<b><u>SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS</u></b>				
<b><u>A. CURRENT LIABILITIES</u></b>				
1. Acceptances		-		-
2. Sundry Creditors:				
a) For Goods	1,152		4,116	
b) Others	268	1,420	268	4,384
3. Advances Received	-	-	-	528
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	10,31,125	10,31,125		27,540
<b>TOTAL (A)</b>		<b>10,32,545</b>		<b>32,452</b>
<b><u>B. PROVISIONS</u></b>				
1. For Taxation		-		-
2. Gratuity		-		-
3. Superannuation/Pension		-		-
4. Accumulated Leave Encashment		-		-
5. Trade Warranties/Claims		-		-
6. Others (Specify)		-		-
<b>TOTAL (B)</b>		<b>-</b>		<b>-</b>
<b>TOTAL (A+B)</b>		<b>10,32,545</b>		<b>32,452</b>


  
Sr. Accounts Officer


  
Secretary

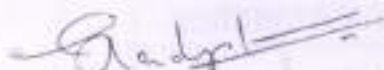

  
Chairman

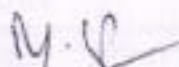
**COIR BOARD, COCHIN**

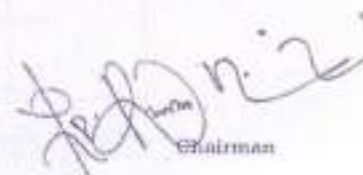
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2016

(Rs. In 000)

DESCRIPTIONS	GROSS BLOCK			DEPRECIATION						NET BLOCK	
	Cost/valuation as at 01-04-2015	Additions during the year	Deductions during the year	Cost/valuation as at 31-03-2016	As at 01-04-2015	Prior Period Deduction	On Additions during the year	On Deductions during the year	Total up to 31-03-2016	As on 31-03-2016	As on 31-03-2015
	<b>SCHEDULE 8- FIXED ASSETS</b>										
<b>A. FIXED ASSETS:-</b>											
<b>1. LAND</b>											
a) Freehold	7,880	-	-	7,880	-	-	-	-	-	7,880	7,880
b) Leasehold	-	-	-	-	-	-	-	-	-	-	-
<b>2. BUILDINGS:</b>											
a) On Freehold Land	51,661	-	-	51,661	11,294	-	1,009	-	12,303	39,358	40,367
b) On Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
c) Ownership Flats / Premises	-	-	-	-	-	-	-	-	-	-	-
d) Superstructure on land not belonging to the entity	-	-	-	-	-	-	-	-	-	-	-
<b>3. Plant, Machinery and Equipment</b>	69,477	997	-	70,474	51,378	-	2,790	-	54,168	16,306	18,099
<b>4. Vehicles</b>	849	889	-	1,738	657	-	97	-	754	984	192
<b>5. Furniture and Fixtures</b>	14,072	142	-	14,214	6,038	-	733	-	6,771	7,443	8,034
<b>6. Office Equipments</b>	12,293	57	-	12,350	8,783	-	536	-	9,319	3,031	3,510
<b>7. Computer/Peripherals</b>	27,415	1,990	29	29,376	21,707	-	2,801	29	24,479	4,897	5,708
<b>8. Electric installations</b>	481	-	-	481	357	-	19	-	376	105	124
<b>9. Library Books</b>	4,848	-	-	4,848	2,822	-	203	-	3,025	1,823	2,026
<b>10. Tubewells &amp; W. Supply</b>	-	-	-	-	-	-	-	-	-	-	-
<b>11. Other Fixed Assets</b>											
a) Sundry Assets	104	-	-	104	67	-	3	-	70	34	37
b) Tools & Equipments	54	-	-	54	43	-	2	-	45	9	11
c) Machine Tools	257	-	-	257	203	-	8	-	211	46	54
d) Lab Equipments	728	-	-	728	514	-	32	-	546	182	214
e) Patent	18	-	-	18	9	-	1	-	9	9	9
<b>TOTAL OF CURRENT YEAR</b>	1,90,137	4,075	29	1,94,183	1,03,872	-	8,234	29	1,12,076	82,107	86,266
<b>PREVIOUS YEAR</b>	1,78,270	11,867	-	1,90,137	91,077	-	12,795	-	1,03,872	86,265	87,193
<b>B. CAPITAL WORK-IN-PROGRESS:</b>	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	1,90,137	4,075	29	1,94,183	1,03,872	-	8,234	29	1,12,076	82,107	86,266

  
Sr. Accounts Officer

  
Secretary

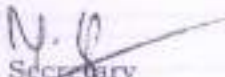
  
Chairman

(Rs. In 000)

	2015-2016	2014-2015
<b>SCHEDULE 9- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS:</b>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
<b>TOTAL</b>	-	-

	2015-2016	2014-2015
<b>SCHEDULE 10- INVESTMENTS - OTHERS:</b>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
<b>TOTAL</b>	-	-

  
 Sr. Accounts Officer

  
 Secretary


  
 Chairman

**COIR BOARD, COCHIN**

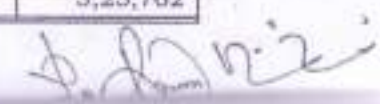
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31-03-2016

(Rs. In 000)


	2015-2016		2014-2015	
<b>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC:</b>				
<b>A. CURRENT ASSETS:-</b>				
<b>1. Inventories:</b>				
a) Stores and Spares	2,475		2,854	
b) Packing Materials	320		391	
c) Loose Tools	-		-	
d) Stock in Trade				
Finished Goods	11,943		26,670	
Work in progress	-		67	
Raw Materials	473	15,211	616	30,598
<b>2. Sundry Debtors:</b>				
a) Debts Outstanding for a period exceeding six months	9,410		6,848	
b) Others	12,386	21,796	10,310	17,158
<b>3. Cash Balances in Hand (including cheques/draft and imprest)</b>		14		16
<b>4. Bank Balances:</b>				
<b>a) With Scheduled Banks:</b>				
On Current Accounts	99,585		84,613	
On Deposit Accounts (including Margin Money)	1,38,024		1,50,135	
On Savings Accounts	1,76,784	4,14,393	43,242	2,77,990
<b>b) With non - Scheduled Banks:-</b>				
On Current Accounts	-		-	
On Deposits Accounts	-		-	
On Savings Accounts	-		-	
<b>5. Post Office-Savings Accounts</b>				
<b>TOTAL (A)</b>		<b>4,51,414</b>		<b>3,25,762</b>

  
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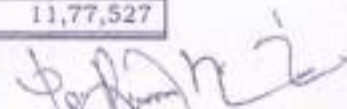




	2015-2016		2014-2015	
<b>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC:</b>				
<b>B. LOANS, ADVANCES AND OTHER ASSETS:-</b>				
<u>1. Loans</u>				
a) Staff	69,662		63,539	
b) Other Entities engaged in activities/objectives similar to that of the Entity	-		-	
c) Others(Specify)	-	69,662	-	63,539
<u>2. Advances and other amounts recoverable in cash or in kind or for value to be received</u>				
a) On Captial Account	1,633		1,639	
b) Prepayments	2,004		1,239	
c) Others	7,76,028	7,79,665	7,63,937	7,66,815
<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	9,466		7,530	
(ii) Commission Receivable	3,793		8,089	
(iii) Dying & Electricity Charges	-		-	
(iv) Grant Receivable Plan Fund	10,00,237		-	
(v) Pension contribution receivable	3,725		3,342	
(vi) Space Rent Receivable - Abroad	6,285	10,23,506	2,450	21,411
<u>4. Claims Receivable</u>				
TOTAL (B)		18,72,833		8,51,765
TOTAL (A+B)		23,24,247		11,77,527

  
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Secretary

  
Chairman



**COIR BOARD, COCHIN**

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2016

(Rs. In 000)

	2015-2016	2014-2015
<b>SCHEDULE 12- INCOME FROM SALES /SERVICES:</b>		
<u>1. Income from Sales</u>		
a) Sale of Finished Goods	47,686	45,014
b) Sale of Raw Material	-	-
c) Sale of Scraps	987	1,453
<u>2. Income from Services</u>		
a) Labour and Processing Charges	-	-
b) Professional/Consultancy Services	-	-
c) Agency Commission and Brokerage	16,754	22,839
d) Maintenance Services (Equipment/Property)	1,428	2,336
e) Others (Specify)		
i) Space Rent Received	12,829	1,419
ii) Technology Transfer	-	-
<b>TOTAL</b>	<b>79,684</b>	<b>73,061</b>

	2015-2016	2014-2015
<b>SCHEDULE 13- GRANTS/SUBSIDIES</b>		
(Irrevocable Grants & Subsidies Received)		
1. Central Government	14,86,241	6,00,673
2. State Government(s)	-	-
3. Government Agencies	-	-
4. Institution/Welfare Bodies	-	-
5. International Organisations	-	-
6. Others (Specify)		
(a) Pension contribution - Coir Board	-	-
(b) MDA - HC	-	-
(c) Pension Contribution - Deputation Staff	-	-
<b>TOTAL</b>	<b>14,86,241</b>	<b>6,00,673</b>

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 Sr. Executive Officer

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**COIR BOARD, COCHIN**

SCHEDULES FORMING PART OF CONSOLIDATED INCOME &amp; EXPENDITURE FOR THE YEAR ENDED 31-03-2016

(Rs. In 000)

	2015-2016	2014-2015
<b>SCHEDULE 14- FEES/SUBSCRIPTIONS</b>		
<u>1. Entrance Fees</u>		
1) Entrance Fees	-	-
2) Annual Fees / Subscriptions	2,536.00	2,994.00
3) Seminar / Program Fee	-	-
4) Consultancy Fee	-	-
5) Others(Specify)	-	-
<b>TOTAL</b>	<b>2,536</b>	<b>2,994</b>

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**COIR BOARD, COCHIN**

SCHEDULES FORMING PART OF CONSOLIDATED INCOME &amp; EXPENDITURE FOR THE YEAR ENDED 31-03-2016

(Rs. In 000)

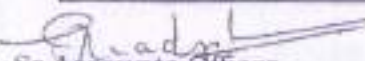
	Investment from Earmarked Fund		Investment Others	
	2015-2016	2014-2015	2015-2016	2014-2015
<b>SCHEDULE 15- INCOME FROM INVESTMENTS:</b>				
1. Interest				
a) On Government Securities	-	-	-	-
b) Other Bonds / Debentures	-	-	-	-
2. Dividends				
a) On Shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
3. Rent				
4. Others (Specify)	-	-	-	-
TOTAL	-	-	-	-
TRANSFERRED TO EARMARKED / ENDOWMENT FUNDS	-	-	-	-

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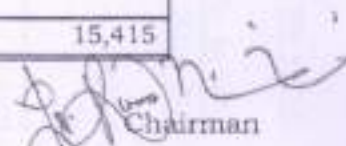
  
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	2015-2016	2014-2015
<b>SCHEDULE 16- INCOME FROM ROYALTY, PUBLICATION ETC</b>		
1) Income from Royalty	-	-
2) Income from Publications	74	331
3) Others (Specify)	-	-
<b>TOTAL</b>	<b>74</b>	<b>331</b>

	2015-2016	2014-2015
<b>SCHEDULE 17- INTEREST EARNED</b>		
1) On Term Deposits:-		
a) With Schedule Banks	16,937	10,273
b) With Non Schedule Banks		
c) With Institutions		
d) Others : Interest on Govt. Securities		
2) On Savings Accounts:-		
a) With Schedule Banks	499	4,261
b) With Non Schedule Banks		
c) Post Office Savings Accounts		
d) Others		
3) On Loans:		
a) Employees / Staff	773	881
b) Others		
4) Interest on Debtors and Other Receivables		
<b>TOTAL</b>	<b>18,209</b>	<b>15,415</b>

  
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**COIR BOARD, COCHIN**

**SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31-03-2016**

(Rs. In 000)

	2015-2016	2014-2015
<b>SCHEDULE 18- OTHER INCOME</b>		
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	737	1,247
5) Prior Period Items	18,475	632
6) Insurance Claim Received		
<b>TOTAL</b>	<b>19,212</b>	<b>1,879</b>

	2015-2016	2014-2015
<b>SCHEDULE 19- INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS &amp; WORK IN PROGRESS</b>		
a) Closing Stock:-		
Finished Goods	11,943	26,670
Work in Progress	-	67
b) Less: Opening Stock:-		
Finished Goods	26,670	15,903
Work in Progress	67	33
<b>NET INCREASE/(DECREASE) (a-b)</b>	<b>(14,794)</b>	<b>10,801</b>

	2015-2016	2014-2015
<b>SCHEDULE 20- ESTABLISHMENT EXPENSES</b>		
a) Salaries and Wages	1,89,671	1,79,544
b) Allowances and Bonus	-	
c) Contribution to Provident Fund	-	
d) Contribution to Other Fund - ESI	457	45
e) Staff Welfare Expenses	24	405
f) Expenses on Employees Retirement and Terminal Benefit	10,70,552	64,716
g) Others (Specify)		
(i) Contribution Pension Fund	2,515	2,340
<b>TOTAL</b>	<b>12,63,219</b>	<b>2,47,050</b>

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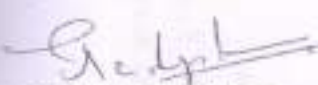
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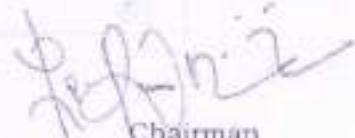
**COIR BOARD, COCHIN****SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR  
ENDED 31-03-2016**

(Rs. In 000)

	2015-2016	2014-2015
<b>SCHEDULE 21- OTHER ADMINISTRATIVE EXPENSES</b>		
a) Purchases	14,262	40,491
b) Labour and Processing Expenses	118	217
c) Cartage and Carriage Inward	8	39
d) Electricity and Power	3,240	4,879
e) Water Charges	13	23
f) Insurance	101	52
g) Repairs and Maintenance	3,527	2,753
h) Excise Duty	-	-
i) Rent, Rates and Taxes	11,570	11,449
j) Vehicles Running and Maintenance	283	214
k) Postage, Telephone and Communication Charges	2,228	3,338
l) Printing and Stationery	4,084	4,021
m) Travelling and Conveyance Expenses	9,943	12,066
n) Expenses on Seminar / Workshop	67,613	69,266
o) Subscription Expenses	242	414
p) Expenses on Fees	-	-
q) Auditors Remuneration	-	134
r) Hospitality Expenses	962	535
s) Professional Charges	1,971	4,000
t) Provision for Bad and Doubtful Debts/ Advances	-	-
u) Irrecoverable Balances Written-off	-	-
v) Packing Charges	78	179
w) Freight and Forwarding Expenses	1,843	1,351
x) Distribution Expenses	11,242	6,214
y) Advertisement and Publicity	8,588	14,873
z) Others (Specify)		
(1) General Expenses	8,935	9,966
(2) Training	36,575	58,061
(3) Loss on goods damaged	-	-
(4) Product Diversification	801	25
(5) Award Distribution Expenses	-	-
(6) Economic & Market Research Study	-	-
(7) Export Promotion Expenses	26	31
(8) Prior Period Expenses	-	-
(9) Incidental Charges	682	222
(10) Welfare Measures	235	1,646
(11) Sample testing	-	-
(12) Loss on Sale of Fixed Asset	-	-
(13) Technology Transfer	-	-
<b>TOTAL</b>	<b>1,89,170</b>	<b>2,46,459</b>


  
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Secretary


  
Chairman

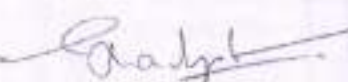
**COIR BOARD, COCHIN**

SCHEDULES FORMING PART OF CONSOLIDATED INCOME &amp; EXPENDITURE FOR THE YEAR ENDED 31-03-2016

(Rs. In 000)

	2015-2016	2014-2015
<b>SCHEDULE 22- EXPENDITURE ON GRANTS, SUBSIDIES ETC</b>		
a) Grants given to Institutions / Organisations	88,468	78,677
b) Subsidies given to Institutions / Organisations	10,982	7,312
<b>TOTAL</b>	<b>99,450</b>	<b>85,989</b>

	2015-2016	2014-2015
<b>SCHEDULE 23- INTEREST</b>		
a) On Fixed Loans	.	
b) On Other Loans (including Bank Charges)	26	89
c) Others (Specify)		
i) On Subscription	7,388	6,677
ii) Interest on Loan (Govt of India)	1,596	1,581
iii) Interest (New Pension Fund)		
<b>TOTAL</b>	<b>9,010</b>	<b>8,347</b>

  
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Secretary  
Chairman

# 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 on Savings Bank Account and interest paid to Govt. Loans which are accounted on cash basis.
- 1.2 Coir Udayami 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 Singai Coir Cluster and Fund A Scheme for Promoting Innovation, Rural Industry & Entrepreneurship (ASPIRE) are treated as Earmarked / Endowment Fund.
- 1.3 The Board is having Eight schemes or funds and separate financial statements are prepared for all the schemes / funds viz, Coir Vikas Yojana, Non Plan Fund, Market Development Assistance Fund (DMD), SFURTI, Hindustan Coir, General Provident Fund, Pension Fund, and Coir Udayami Yojana and a consolidated financial statements incorporating all these schemes / funds 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

Stock of furnace oil and chemicals, stationery, Stores and Spares (including machinery spares) are valued at cost and is included under stores and spares.

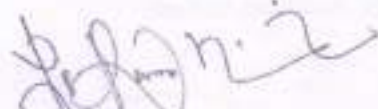
- 2.2 Raw materials and semi finished goods at factory are valued at lower of cost and net realizable value and finished goods with showrooms is valued after deducting the 20% commission and 5% Profit Margin. The finished goods at factory are valued at ex factory price.

#### 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.

  
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#### 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%

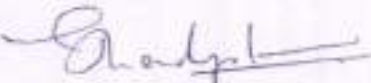
Subsidies/grants utilized for capital expenditure are not considered for the calculation of depreciation.

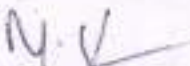
#### 5. ACCOUNTING FOR SALES

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

#### 6. GOVERNMENT GRANTS/SUBSIDIES

6.1 Government grants received towards capital expenditure are treated as Capital Reserve.

  
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## 7. FOREIGN CURRENCY TRANSACTIONS

7.1. 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 accumulated leave encashment benefit to the employees is provided in the accounts and the actuarial liability comes around Rs. . 6,50,46,734/-

8.2 Actuarial liability to pensioners under this scheme is Rs. 12,48,87,432/-, for Gratuity and Rs. 81,03,02,532/-- for pension, which are provided for in books of account. To meet this liability, grant in aid is shown as receivable from the Central Government.

## SCHEDULE 25

### CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

#### 1. CONTINGENT LIABILITIES

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

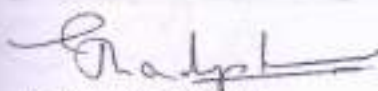
In respect of:

- 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.)

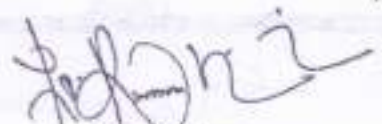
1.4 In respect of claims from parties for non-execution of orders, but contested by the Entity  
Rs Nil (Previous Year Rs Nil)



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Chairman

**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.

<b>4. <u>FOREIGN CURRENCY TRANSACTIONS</u></b>	<b>(Amount-Rs)</b>	
	2015-2016	2014-2015

**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   | 6,95,883.00 | 3,75,620.00 |
| b) Remittances and interest payment to Financial Institutions/Banks in Foreign Currency |             |             |
| c) Other Expenditure  |             |             |


Commission on Sales		
Legal and Professional Expenses		
Miscellaneous Expenses	2,52,17,394.00	1,28,62,415.00

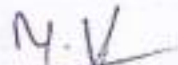
**4.3. Earnings:**

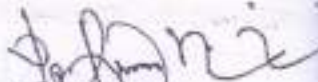
Value of Exports on FOB basis	Nil	Nil
-------------------------------	-----	-----

**4.4 Remuneration to auditors:**


- |                           |     |     |
|---------------------------|-----|-----|
| As Auditors               |     |     |
| - Taxation matters        |     |     |
| - For Management services | Nil | Nil |
| - For certification       |     |     |
| Others                    |     |     |

  
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5. Fund received from NRDC, A&N, Silk Board, ASPIRE and Singai Coir Cluster 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. Corresponding figures for the pervious year have been regrouped/Rearranged, wherever necessary.
7. The amount payable to consignors on the credit sales effected in showrooms which has not been incorporated in the books of accounts as on 31-03-2016 is Rs.69,05,039/-
8. Prior Period income of Rs.1,84,75,578.00 is the discount allowed during the year 2012-2015 on sale of coir products which was deducted from commission now reversed.
9. Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31-03-2016 and the Income and Expenditure Account for the year ended on that date.

  
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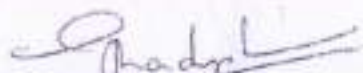
  
Chairman

**COIR BOARD, COCHIN**

**CONSOLIDATED RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

(Rs. In 000)

Receipts	2015-2016	2014-2015	Payments	2015-2016	2014-2015
<b>I Opening Balances</b>			<b>I Expenses</b>		
a) Cash in hand	16	5	a) Establishment expenses (corresponding to Schedule 20)	2,49,221	2,37,700
b) Bank Balances			(corresponding to Schedule 21)	57,347	92,695
i) In current accounts	84,613	42,139	<b>II Payments made against funds for various projects</b>		
ii) In deposit accounts	1,33,836	1,16,434	a) Expenses under SFURTI		1,916
iii) Savings accounts	43,242	17,616	b) Expenses under MDA (DMD)		1,902
<b>II Grants Received</b>			c) Expenses under CUY		26,696
a) From Government of India	-	-	d) Expenses under other Earmarked Fund	1,62,839	1,165
i) Capital Purpose	1,000	9,600	<b>III Investments and deposits made</b>		
ii) Revenue Purpose	4,85,004	6,00,673	a) Out of Earmarked/Endowment funds	-	-
iii) For SFURTI	-	-	b) Out of Own Funds (Investments-others)	-	-
iv) For CUY	68,763	40,000	<b>IV Expenditure on Fixed Assets &amp; Capital Work-in-Progress</b>		
v) Earmarked/Endow. Fund	1,61,038	-	a) Purchase of Fixed Assets	2,232	10,689
b) From State Government	-	-	b) Expenditure on Capital Work in Progress	-	-
c) From other sources	-	-	<b>V Refund of surplus money/Loans</b>		
i) Earmarked/Endowment Funds	-	-	a) To the Government of India	2,425	2,380
a) CDB	-	-	b) To the State Government	-	-
b) ASPIRE	15,000	-	c) To other providers of funds	-	-
c) Grant from Coir Board	-	-	<b>VI Finance Charges (interest)</b>	1,617	1,655
c) Singai Coir Cluster	16,560	-	<b>VII Other Payments (Specify)</b>		
<b>Revenue Purpose</b>			a) Salary Advance	3,574	2,716
i) Pension Contribution	-	-	b) Other Advances	1,09,399	1,59,928
ii) Grants - Coir Board	751	-	c) Temporary Advance	1,527	937
iii) Coir Board (Pension Contri.)	-	-	d) TA Advance	2,173	1,439
<b>III Income on Investments from</b>					
a) Earmarked/Endow. Funds	2	-			
b) Own Funds (Oth. Investment)	-	-			
<b>IV Interest Received</b>					
a) On Bank deposits	26,836	12,149			

  
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Secretary

  
Chairman

u) Loans, Advances etc.	-	-	e) Prepaid Expenses	1,985	1,218
<b>V Other Income (Specify)</b>			f) Deposit with CPWD	14,707	8,900
a) Miscellaneous Income	737	630	g) Expenses Payable	6,287	6,750
b) Income from Royalty/Publication	74	331	h) Coir Board Non Plan Fund	-	1,889
c) Income from Sales/Services	27,282	28,439	i) Coir Board - MDA (DMD)	36,293	-
d) Fee/Subscriptions	2,535	2,874	j) Loan from the Fund	6,122	7,050
<b>VI Amount Borrowed</b>			k) Payment to Creditors	17,136	30,291
a) Loan from Ministry	750	1,450	l) Hindustan Coir	-	-
<b>VII Any other receipts (give details)</b>			m) Electricity & Water Charges Ad:	2,987	1,992
a) Earnest Money Deposit	473	876	n) HBA/VA Paid	1,248	1,459
b) MDA Fund Received	-	-	o) Refund of Earnest Money Deposit	2,395	2,012
c) Coir Board MDA	-	7	p) Group Insurance Paid	213	274
d) Group Insurance Scheme	213	274	q) Final Settlement	7,310	4,003
e) Recovery of HBA/VA	584	283	r) Grants/Subsidies	99,152	84,990
f) Loan Recoveries	5,371	4,927	s) Coir Board - Remote (CUY)	134	-
g) Subscription	5,950	7,709	t) Other Deposits	7	-
h) Collection from Debtors	38,781	43,615	u) Coir Board SFURTI	-	162
i) Prior Period Income	18,475	-	v) Coir Board - Plan (CVY)	2,712	-
j) Coir Vikas Yojana	-	1,740			
k) Income Receivable - MDA	-	-	Closing Balances		
l) Commission Receivable	7,672	4,394	<b>VIII</b> Cash in hand	14	16
m) Coir Board Pension	-	1,013	a) Bank Balances		
n) Coir Board Non Plan	39,342	1,476	b) i) In current account	99,585	84,613
o) Other advance Received	237	886	ii) In deposit accounts	1,38,024	1,33,836
p) Rent Advance	148	-	iii) Savings accounts	1,76,784	43,242
q) Dyeing & Electricity Charges Received	115	202			
r) TA Advance	1,180	792			
s) Cash Sales	18	129			
t) Interest accrued on FD	3,747	3,827			
u) Hindustan Coir	104	-			
v) Earmarked Deposit Matured	15,000	10,000			
w) Space Rent Receivable	-	25			
<b>TOTAL</b>	<b>12,05,449</b>	<b>9,54,515</b>	<b>TOTAL</b>	<b>12,05,449</b>	<b>9,54,515</b>

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Sr. Accounts Officer

  
Secretary

  
Chairman