

CHAUDHRY VIGG JAMES & CO.

CHARTERED ACCOUNTANTS

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Ref. No.

INDEPENDENT AUDITORS' REPORT
CORPUS FUND FOR COOPERATIVE TRAINING, NEW DELHI

Dated.....

The Joint Secretary and Central Registrar of Cooperative Societies,
Government of India,
Ministry of Agriculture,
Department of Agriculture & Cooperation,
Krishi Bhavan,
New Delhi.

We have audited the accompanying financial statements of Corpus Fund for Cooperative Training, New Delhi which comprise the Balance Sheet as at March 31, 2014 and the Statement of Income and Expenditure Account for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of Corpus Fund for Cooperative Training, New Delhi in accordance with the Policies and Guidelines issued by the Department of Agriculture & Cooperation, Ministry of Agriculture. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence and explanations about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



