

## **N R S M & ASSOCIATES**

Chartered Accountants

Firm Regd. No. 311037E



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Meria Bazar, Buxi Bazar  
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### **INDEPENDENT AUDITORS REPORT**

We have audited the accompanying Financial Statements of GRAM VIKAS, a public charitable society registered under Societies Registration Act, 1860, ("the Society") comprising of Balance Sheet as at 31<sup>st</sup> March, 2018, Income and Application Account and the Project Fund 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 of GRAM VIKAS are responsible for maintenance of adequate accounting records for safeguarding the Assets and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial position, financial performance of the organization.

#### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization'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.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the organisation for the year ended as on 31.03.2018 subject to our following observation:

Emphasis on Matters: NIL

Other Matters: NIL

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid financial statements;
- b. in our opinion proper books of account as required by law relating to preparation of the Financial Statements have been kept by the organization so far as it appears from our examination of those books;



- c. the Balance Sheet, Income and Application Account and the Project Fund Account dealt in this report are in agreement with the relevant books of account maintained for the preparation of the Financial Statements.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable to the organization.
- e. In our opinion, the organisation has utilized the proceeds of the grants only for the purposes for which it was received and is in accordance with the respective grant agreement.

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, Income and Application Account and the Project Fund Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India subject to our observations mentioned under para emphasis on other matters :

- (i) in the case of the Balance Sheet of the state of affairs of the said organisation as at 31.03.2018 ;
- (ii) in the case of the Income and Application Account, of the excess of Income over Application for the year ended on 31.03.2018 and ;
- (iii) in the case of the Project Fund Account of the of the Project Funds for the year ended 31.03 2018.

PLACE: CUTTACK

DATE: 20.07.2018



FOR. N R S M & ASSOCIATES  
CHARTERED ACCOUNTANTS

Firm Regd. No: 311037E

[N. R. RAY] FCA  
PARTNER  
M. No. 055448

## GRAM VIKAS

### BALANCE SHEET AS AT 31st MARCH 2018

Particulars	Sch.	As at	As at
		31.03.2018	31.03.2017
		(in Rupees)	(in Rupees)
<b>LIABILITIES</b>			
General Fund	I	33,70,99,269	33,15,42,445
Capital Asset Fund	III	9,55,97,435	10,46,81,829
Dairy Development Fund		1,80,551	1,80,551
Other Funds	IV	12,06,59,950	12,13,92,344
Current Liabilities and Provisions	V	1,85,37,154	26,38,664
		<u>57,20,74,359</u>	<u>56,04,35,833</u>
<b>ASSETS</b>			
Project Funds	II	6,44,26,425	1,06,90,850
Fixed Assets	VI	9,55,97,435	10,46,81,829
Investments	VII	20,73,99,849	21,90,03,631
Current Assets	VIII	20,46,50,650	22,60,59,523
		<u>57,20,74,359</u>	<u>56,04,35,833</u>

As per report of even date  
For **N R S M & Associates**  
Chartered Accountants

(CA Nalini Ray)  
Partner  
Mem. No. 055448



Camp : Bhubaneswar  
Date : 20.07.2018

*Joe Madiath R. Sankar*  
(Joe Madiath) (R. Sankar)  
Chairman Treasurer

*Liby T Johnson*  
(Liby T Johnson)  
Executive Director



# GRAM VIKAS

## INCOME AND APPLICATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018


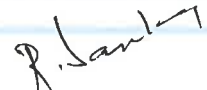

Particulars	Year ending 31.03.2018 (in Rupees)	Year ending 31.03.2017 (in Rupees)
<b><u>INCOME</u></b>		
Donations	6,00,000	5,15,400
Interest Income	56,04,312	78,89,182
Add: Interest income earned on donor funds - Grant-in-aid	1,62,778	1,26,083
Add: Interest income earned on donor funds - CSR grants	8,968	59,898
	57,76,058	80,75,163
Income from Investments	2,93,38,938	2,35,32,798
Income from Sale of assets	2,72,626	-
Contributions	-	75,172
Reimbursements	12,98,281	24,59,320
House Rent Income	8,43,408	10,82,986
Miscellaneous Income	13,56,363	27,59,405
Liabilities written back	1,53,750	-
Overhead recoveries from the projects	1,08,11,694	27,71,328
<b>Total</b>	<b>5,04,51,118</b>	<b>4,12,71,572</b>
<b><u>APPLICATION</u></b>		
<b><u>Application - Programme - Revenue</u></b>		
Social Education & Empowerment	Annex - 1      29,80,338	26,89,469
Community Health	Annex - 2      18,607	2,65,520
Rural Sanitation & Drinking Water Supply Systems	Annex - 3      1,80,76,748	1,42,40,006
Natural Resources Management	Annex - 4      28,81,252	12,80,933
Sustainable Livelihood Programmes	Annex - 5      6,63,454	7,61,306
Livelihood Enabling Rural Infrastructure	Annex - 6      16,78,019	6,35,606
Programme Planning, Documentation & Dissemination	Annex - 7      21,92,913	16,98,126
Programme Coordination & Monitoring	Annex - 8      1,54,54,960	72,95,260
<b><u>Application - Programme - Capital</u></b>		
Capital Expenses	Annex - 9      2,20,114	2,87,666
Depreciation on assets acquired from sources other than Income	30,96,444	-
<b>Total</b>	<b>4,72,62,849</b>	<b>2,91,53,892</b>
<b>Gross Surplus</b>	<b>31,88,269</b>	<b>1,21,17,680</b>

Note : Income and application account is prepared u/s 11 of Income Tax Act 1961

As per report of even date  
For **N R S M & Associates**  
Chartered Accountants

(CA Nalini Ray)  
Partner  
Mem. No. 05544



(Joe Madiath)      (R. Sankar)      (Liby T Johnson)  
 Chairman      Treasurer      Executive Director

Camp : Bhubaneswar  
Date : 20.07.2018



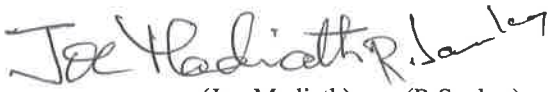
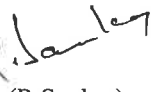

**INCOME AND APPLICATION APPROPRIATION ACCOUNT FOR THE PERIOD ENDED 31st MARCH 2018**

Particulars	Period ending	Year ending
	31.03.2018	31.03.2017
	(in Rupees)	(in Rupees)
Gross Surplus	31,88,269	1,21,17,680
Add: Depreciation on assets acquired from sources other than income transferred	30,96,444	-
Less: Interest on Donor Project Funds transferred to Project Fund account - Grant-in-aid	1,62,778	1,26,083
Less: Interest on Donor Project Funds transferred to Project Fund account - CSR	8,968	59,898
<b>Net Surplus</b>	<b>61,12,967</b>	<b>1,19,31,699</b>

As per report of even date  
For **N R S M & Associates**  
Chartered Accountants

  
(CA Nalini Ray)  
Partner  
Mem. No. 055448



 (Joe Madiath) Chairman  
 (R. Sankar) Treasurer  
 (Liby T Johnson) Executive Director

Camp : Bhubaneswar  
Date : 20.07.2018



**SCHEDULES TO BALANCE SHEET AS AT 31st MARCH 2018**

<b>GENERAL FUNDS</b>	<b>SCHEDULE - I</b>	
Particulars	As at 31.03.2018 (in Rupees)	As at 31.03.2017 (in Rupees)
Opening Balance	33,15,42,445	32,09,17,517
Add: Prior Year adjustments - Depreciation	-	34,544
Add: Net Surplus	61,12,967	1,19,31,699
Less: Donor Project receivables reimbursed	5,56,143	13,41,315
<b>Net General Fund</b>	<b>33,70,99,269</b>	<b>33,15,42,445</b>

<b>PROJECT FUNDS - Project Grants</b>	<b>SCHEDULE - II A</b>	
Particulars	As at 31.03.2018 (in Rupees)	As at 31.03.2017 (in Rupees)
Opening Balance	2,55,48,291	1,47,20,149
Add: Project funds received	4,93,16,205	3,94,85,475
Add: Bank Interest earned on project funds	1,62,778	1,26,083
Add: Donor Projects' receivables reimbursed	5,56,143	13,41,315
Less : Project Expenses	4,51,35,470	3,01,24,731
	<b>3,04,47,947</b>	<b>2,55,48,291</b>

<b>PROJECT FUNDS - CSR Grants</b>	<b>SCHEDULE - II B</b>	
Particulars	As at 30.09.2017 (in Rupees)	As at 31.03.2017 (in Rupees)
Opening Balance	2,24,93,133	(3,32,12,497)
Add: Project funds received	2,12,79,599	5,48,84,307
Add: Bank Interest earned on project funds	8,968	59,898
Add: Receivables from OSDMA, Bhubaneswar - ODRP	1,03,36,386	4,31,40,996
Add: Receivables from RSP, Rourkela	47,57,279	-
Add: Receivables from TSIL, Joda	34,13,552	-
Add: Receivables from NALCO Foundation	28,49,194	-
Add: TDS receivables	4,54,817	20,92,932
Less : Project Expenses	6,23,57,085	4,44,72,503
	<b>32,35,843</b>	<b>2,24,93,133</b>



**PROJECT FUNDS -Water Supply Projects - RWSS****SCHEDULE - II C**

Particulars	As at 31.03.2018 (in Rupees)	As at 31.03.2017 (in Rupees)
Opening Balance	(7,52,81,510)	(6,01,96,642)
Add: Project funds received	67,54,064	1,32,09,972
Less : Project Expenses	2,65,34,546	2,82,94,840
	<u>(9,50,61,992)</u>	<u>(7,52,81,510)</u>

**PROJECT FUNDS -Sanitation Project - SBM****SCHEDULE - II D**

Particulars	As at 31.03.2018 (in Rupees)	As at 31.03.2017 (in Rupees)
Opening Balance	1,65,49,236	2,08,95,207
Add: Project funds received	3,39,95,500	1,78,76,029
Less : Project Expenses	5,35,92,959	2,22,22,000
	<u>(30,48,223)</u>	<u>1,65,49,236</u>

**CAPITAL ASSET FUND (Assets acquired from sources other than Income)****SCHEDULE - III A**

Particulars	As at 31.03.2018 (in Rupees)	As at 31.03.2017 (in Rupees)
Opening Balance	31,28,054	-
Add: Assets purchased during the year	38,61,469	31,28,054
Less: Depreciation for the year 2017-18	30,96,444	-
	<u>38,93,079</u>	<u>31,28,054</u>





**CAPITAL ASSET FUND (Assets acquired out of Income)****SCHEDULE - III B**

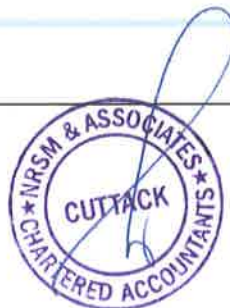
Particulars	As at	
	31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
Opening Balance	10,15,53,775	11,30,91,158
Add: Assets purchased during the year	2,20,114	2,87,666
Less: Deletions at WDV	1,47,295	-
Less: Depreciation for the year 2017-18	99,22,238	1,18,25,049
	<u>9,17,04,356</u>	<u>10,15,53,775</u>

**OTHER FUNDS****SCHEDULE - IV**

Particulars	As at	
	31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
Arghyam Water Revolving fund	1,21,15,478	1,21,15,478
Sustainability & Maint. Rev. fund for Chlorinators	3,09,643	5,30,000
G.V. Employees Welfare Fund	18,49,533	17,69,100
Health Assurance Fund	12,50,459	13,95,861
Sinking Fund for Vehicles	37,40,124	37,40,124
Shelter Subsidy Fund	7,28,57,068	7,28,57,068
Housing Revolving Fund	7,50,000	7,50,000
Drinking Water Subsidy Fund	37,89,387	42,36,455
SHG Revolving Fund	11,00,000	11,00,000
Housing Loan Subsidy Fund	2,28,98,258	2,28,98,258
	<u>12,06,59,950</u>	<u>12,13,92,344</u>

**CURRENT LIABILITIES & PROVISIONS****SCHEDULE - V**

Particulars	As at	
	31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
Advance for sale of assets	27,000	2,70,126
Outstanding Expenses	5,94,288	6,13,163
Village Committee Water & Sanitation Program Payables	36,10,425	6,37,680
Supplier/Party Payables	4,97,923	62,421
Project Recoveries to be written back	6,50,281	6,50,281
Gram Vikas GST and EPF Payable account	32,82,699	-
GST Input Contingent Liability	42,06,794	-
Village water supply projects' pending settlement	51,40,810	-
Other payables	5,26,934	4,04,993
	<u>1,85,37,154</u>	<u>26,38,664</u>



**FIXED ASSETS (Assets acquired from sources other than Income)****SCHEDULE -VI A**

Particulars	As at	As at
	31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
Electrical Fittings	26,721	27,685
Furniture & Fittings	7,13,496	2,24,346
Computer & Peripherals	18,95,361	16,36,800
Equipments	12,57,501	12,39,223
	<u>38,93,079</u>	<u>31,28,054</u>
	-	-

**FIXED ASSETS (Assets acquired out of Income)****SCHEDULE -VI B**

Particulars	As at	As at
	31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
Land	65,68,763	65,68,763
Leasehold Property	3,04,851	3,07,930
Buildings	4,85,79,403	5,39,77,115
Capital Work-in-progress	1,19,40,318	1,19,40,318
Vehicles	25,07,229	30,96,976
Electrical Fittings	3,69,004	4,10,004
Furniture & Fittings	21,26,844	23,44,244
Computer & Peripherals	3,08,943	7,28,355
Equipments	1,89,81,363	2,21,59,319
Cycles	17,638	20,751
	<u>9,17,04,356</u>	<u>10,15,53,775</u>

**INVESTMENTS****SCHEDULE -VII**

(Valued at Cost)

Particulars	As at	As at
	31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
Investments in :		
Fixed Deposits	3,83,77,334	5,02,60,000
RBI Bonds (8% Taxable)	6,50,00,000	6,50,00,000
Mutual Funds	10,40,22,515	10,37,43,631
	<u>20,73,99,849</u>	<u>21,90,03,631</u>



# GRAM VIKAS

## PROJECT GRANTS

### ANNEXURE TO PROJECT FUND FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Annex. to Sch.-II A	
	Year ending 31.03.2018 (in Rupees)	Year ending 31.03.2017 (in Rupees)
<b>Opening Balance of Project Funds</b>	<b>2,55,48,291</b>	<b>1,47,20,149</b>
<b><u>Accretion during the year</u></b>		
Grants in Aid	4,93,16,205	3,94,85,475
Interest Income on donor funds transferred from Income & Application app. A/c	1,62,778	1,26,083
Donor Projects receivables reimbursed	5,56,143	13,41,315
<b>Total</b>	<b>5,00,35,126</b>	<b>4,09,52,873</b>
<b><u>Depletion during the year</u></b>		
<b><u>Depletion - Programme - Revenue</u></b>		
Social Education & Empowerment	70,51,718	29,05,834
Community Health	2,48,436	546
Rural Sanitation & Drinking Water Supply Systems	2,09,52,813	1,40,86,929
Natural Resources Management	37,19,178	41,83,372
Sustainable Livelihood Programmes	8,42,662	13,31,662
Livelihood Enabling Rural Infrastructure	43,21,630	1,65,369
Programme Planning, Documentation & Dissemination	11,96,043	12,80,911
Grants to Kerandimal Education Trust	1,70,000	
Programme Coordination & Monitoring	27,96,318	30,42,054
<b><u>Depletion - Programme - Capital</u></b>		
Assets purchased from sources other than Income	38,36,672	31,28,054
<b>Total</b>	<b>4,51,35,470</b>	<b>3,01,24,731</b>
<b>Closing Balance of Project Funds</b>	<b>3,04,47,947</b>	<b>2,55,48,291</b>



# GRAM VIKAS

## CSR GRANTS

### ANNEXURE TO PROJECT FUND FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Annex. to Sch.-II B	
	Year ending 31.03.2018 (in Rupees)	Year ending 31.03.2017 (in Rupees)
<b>Opening Balance of Project Funds</b>	<b>2,24,93,133</b>	<b>(3,32,12,497)</b>
<b><u>Accretion during the year</u></b>		
Grants in Aid	4,30,90,827	10,01,18,235
Interest Income on donor funds transferred from Income & Application app.A/c	8,968	59,898
<b>Total</b>	<b>4,30,99,795</b>	<b>10,01,78,133</b>
<b><u>Depletion during the year</u></b>		
<b><u>Depletion - Programme - Revenue</u></b>		
Social Education & Empowerment	53,21,172	1,65,672
Community Health	-	5,798
Rural Sanitation & Drinking Water Supply Systems	4,55,90,710	73,60,992
Natural Resources Management	1,611	-
Sustainable Livelihood Programmes	-	9,274
Livelihood Enabling Rural Infrastructure	93,37,339	2,55,67,478
Programme Planning, Documentation & Dissemination	1,82,891	1,03,400
Programme Coordination & Monitoring	18,98,565	1,12,59,889
<b><u>Depletion - Programme - Capital</u></b>		
Assets purchased from sources other than Income	24,797	-
<b>Total</b>	<b>6,23,57,085</b>	<b>4,44,72,503</b>
<b>Closing Balance of Project Funds</b>	<b>32,35,843</b>	<b>2,24,93,133</b>



# GRAM VIKAS

## WATER SUPPLY PROJECTS - RWSS

### ANNEXURE TO PROJECT FUND FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Annex. to Sch.-II C	
	Year ending 31.03.2018 (in Rupees)	Year ending 31.03.2017 (in Rupees)
<b>Opening Balance of Project Funds</b>	<b>(7,52,81,510)</b>	<b>(6,01,96,642)</b>
<b><u>Accretion during the year</u></b>		
Receipts from Govt. of Oddisha (Rural Water Supply & Sanitation)	62,05,488	1,32,09,972
Security deposit receivable from Govt. of Odisha (Rural Water Supply & Sanitation)	5,48,576	-
<b>Total</b>	<b>67,54,064</b>	<b>1,32,09,972</b>
<b><u>Depletion during the year</u></b>		
<b><u>Depletion - Programme - Revenue</u></b>		
Implementation of Piped water supply projects in villages	2,13,93,736	2,82,94,840
Village water supply project pending settlement	51,40,810	-
<b>Total</b>	<b>2,65,34,546</b>	<b>2,82,94,840</b>
<b>Closing Balance of Project Funds</b>	<b>(9,50,61,992)</b>	<b>(7,52,81,510)</b>



# GRAM VIKAS

## SANITATION - SBM

### ANNEXURE TO PROJECT FUND FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Annex. to Sch.-II D	
	Year ending 31.03.2018 (in Rupees)	31.03.2017 (in Rupees)
<b>Opening Balance of Project Funds</b>	<b>1,65,49,236</b>	<b>2,08,95,207</b>
<b><u>Accretion during the year</u></b>		
Subsidy received from Govt. on behalf of beneficiaries (TSC/NBA/SBM)	3,39,95,500	1,78,76,029
Total	<u>3,39,95,500</u>	<u>1,78,76,029</u>
<b><u>Depletion during the year</u></b>		
<b><u>Depletion - Programme - Revenue</u></b>		
Sanitation subsidy passed on to beneficiaries (TSC/NBA/SBM)	3,56,81,755	2,22,22,000
Advance for toilets and bathing rooms const. paid to VWSCs	1,79,11,204	
Total	<u>5,35,92,959</u>	<u>2,22,22,000</u>
<b>Closing Balance of Project Funds</b>	<u><u>(30,48,223)</u></u>	<u><u>1,65,49,236</u></u>



**GRAM VIKAS**

**FIXED ASSETS AS AT 31.03.2018 ((Assets acquired out of sources other than Income of the Society)**

**SCHEDULE- VI A**

Particulars	Gross Block				Depreciation				Net Block					
	Original cost as on 01.04.17		Additions during the year -		Deletions during the year -		Total as on 31.03.18		For the year		Total as on 31.03.18		W.D. V as on	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	Rs.	Rs.	Rs.
Land	-	-	-	-	-	-	-	-	-	0%	-	-	-	-
Leasehold Property *	-	-	-	-	-	-	-	-	-	0.5%	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	10%	-	-	-	-
Work-in-Progress	-	-	-	-	-	-	-	-	-	0%	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	15%	-	-	-	-
Electrical Fittings	27,685	-	1,900	-	-	-	29,585	2,769	5%	95	2,864	26,721	27,685	
Furniture & Fittings	2,24,346	4,53,001	1,09,352	-	-	-	7,86,699	67,735	5%	5,468	73,203	7,13,496	2,24,346	
Computer & Peripherals	16,36,800	30,08,257	53,340	-	-	-	46,98,397	27,87,034	30%	16,002	28,03,036	18,95,361	16,36,800	
Equipments	12,39,223	1,83,818	51,801	-	-	-	14,74,842	2,13,456	7.5%	3,885	2,17,341	12,57,501	12,39,223	
Cycles	-	-	-	-	-	-	-	-	15%	-	-	-	-	
	31,28,054	36,45,076	2,16,393	-	-	-	69,89,523	30,70,994		25,450	30,96,444	38,93,079	31,28,054	

\* Depreciation has been charged on Straight Line Method



GRAM VIKAS

FIXED ASSETS AS AT 31.03.2018 (Assets acquired out of Income of the Society)

Particulars	Gross Block						Depreciation						Net Block					
	Original cost as on 01.04.17		Additions during the year - (> 6 months)		Deletions during the year		Total as on 31.03.18		Till 31.03.17		For the year		Total as on 31.03.18		W.D.V.as on 31.03.18			
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	%	Rs.	Rs.	Rs.	Rs.		
Land	65,68,763	-	-	65,68,763	-	-	-	0%	-	0%	-	-	-	65,68,763	-	65,68,763	31.03.17	31.03.17
Leasehold Property *	3,99,812	-	-	3,99,812	-	-	91,882	1%	3,079	0.5%	-	-	94,961	3,04,851	-	3,07,930	31.03.18	31.03.17
Buildings	10,87,39,527	-	-	10,87,39,527	-	-	5,47,62,412	10%	53,97,712	5%	-	-	6,01,60,124	4,85,79,403	-	5,39,77,115	31.03.18	31.03.17
Work-in-Progress	1,19,40,318	-	-	1,19,40,318	-	-	-	0%	-	0%	-	-	-	1,19,40,318	-	1,19,40,318	31.03.18	31.03.17
Vehicles	1,16,08,021	-	-	1,12,29,670	3,78,351	-	85,11,045	15%	4,42,452	7.5%	-	-	87,22,441	25,07,229	-	30,96,976	31.03.18	31.03.17
Electrical Fittings	13,02,898	-	-	13,02,898	-	-	8,92,894	10%	41,000	5%	-	-	9,33,894	3,69,004	-	4,10,004	31.03.18	31.03.17
Furniture & Fittings	48,64,971	-	17,920	48,82,891	-	-	25,20,727	10%	2,34,424	5%	896	-	27,56,047	21,26,844	-	23,44,244	31.03.18	31.03.17
Computer & Peripherals	43,88,416	44,003	-	44,32,419	-	-	36,60,061	60%	4,63,415	30%	-	-	41,23,476	3,08,943	-	7,28,355	31.03.18	31.03.17
Equipments	4,73,23,637	5,130	1,53,061	4,74,81,828	-	-	2,51,64,318	15%	33,24,667	7.5%	11,480	-	2,85,00,465	1,89,81,363	-	2,21,59,319	31.03.18	31.03.17
Cycles	1,17,410	-	-	1,17,410	-	-	96,659	15%	3,113	7.5%	-	-	99,772	17,638	-	20,751	31.03.18	31.03.17
	19,72,53,773	49,133	1,70,981	19,70,95,536	3,78,351	-	9,56,99,998		99,09,862		12,376	-	10,53,91,180	9,17,04,356	-	10,15,53,775	31.03.18	31.03.17
				(2,31,056)														(1,47,295)

\* Depreciation has been charged on Straight Line Method





**CURRENT ASSETS****SCHEDULE -VIII**

Particulars	As at 31.03.2018 (in Rupees)	As at 31.03.2017 (in Rupees)
<u>Programme Advances</u>		
Project Advances	73,47,375	77,21,500
Toilet & Bathing room Advances	46,27,348	5,20,94,509
Jeet Fly Ash products	34,125	1,49,210
	<u>1,20,08,848</u>	
<u>Advance towards Capital WIP</u>		
DLF Cybercity, Bhubaneswar	1,13,14,654	1,13,16,228
PGL Furnitures Pvt. Ltd.	1,13,930	1,13,930
Webtree Infotech - CC TV project at Mohuda	7,00,000	-
	<u>1,21,28,584</u>	
ODRP Project receivables - OSDMA, Bhubaneswar	3,48,89,578	4,31,40,996
Swabhimaan Project receivables - TSIL, Joda	40,40,530	-
Water & Sanitation Project receivables - RSP, Rourkela	60,42,351	-
Security deposit receivable from Govt. Odisha (RWSS)	5,48,576	-
Schools Water supply Project, NALCO, Angul	33,71,944	-
TDS Deducted & Receivable	3,03,24,350	2,65,91,557
Service Tax and GST Receivable	39,56,052	4,99,377
GST payment in lieu of input credit availed (OPGC, Odisha)	5,21,434	-
Rent Receivable	1,40,700	1,46,700
Silverpine Hospitality Pvt. Ltd.	3,72,737	14,91,111
Sundry Advances	1,04,655	2,28,566
Deposits	8,05,542	4,76,108
Receivables	11,05,891	16,18,283
Interest Accrued on Deposits & Bonds and Dividend Rec.	33,49,156	39,77,124
Stock, Spares & Stores	3,08,153	4,67,505
<u>Cash and bank balances</u>		
Cash on hand	14,005	66,751
Cash at Bank :		
In fixed Deposits with banks	4,97,59,251	4,56,64,915
In Savings Bank	4,08,58,313	3,02,95,153
	<u>9,06,17,564</u>	
	<u>20,46,50,650</u>	<u>22,60,59,523</u>



**APPLICATION**

Particulars		Year ending 31.03.2018 (in Rupees)
<b>Programme Expenses :- Revenue</b>		
<b>Social Education &amp; Empowerment</b>	Annex - 1	
Other Education Support		4,49,134
Trainings & Meetings (Communities)		97,296
Trainings & Meetings (Staff)		9,00,863
Programme Implementation Expenses - Staff Costs		13,46,476
Programme Implementation Expenses - Others		1,86,569
		<u>29,80,338</u>
<b>Community Health</b>	Annex - 2	
Trainings & Meetings		18,307
Programme Implementation Expenses - Staff Costs		300
		<u>18,607</u>
<b>Rural Sanitation &amp; Drinking Water Supply Systems</b>	Annex - 3	
Water Towers & Water Supply Systems		5,56,742
Toilets & Bathing Rooms		1,37,463
Trainings & Meetings		4,156
Programme Implementation Expenses - Staff Costs		1,46,80,917
Programme Implementation Expenses - Others		26,97,470
		<u>1,80,76,748</u>
<b>Natural Resource Management</b>	Annex - 4	
Land & Water Development		4,55,043
Programme Implementation Expenses - Staff Costs		21,36,684
Programme Implementation Expenses - Others		2,89,525
		<u>28,81,252</u>
<b>Sustainable Livelihood Programmes</b>	Annex - 5	
Agriculture/Horticulture		13,000
Programme Implementation Expenses - Staff Costs		6,32,438
Programme Implementation Expenses - Others		18,016
		<u>6,63,454</u>
<b>Livelihood Enabling Infrastructure Programmes</b>	Annex - 6	
Housing Support		24,500
Trainings & Meetings		960
Programme Implementation Expenses - Staff Costs		14,86,641
Programme Implementation Expenses - Others		1,65,918
		<u>16,78,019</u>
<b>Programme Planning, Documentation &amp; Disseminati</b>	Annex - 7	
Documentation Materials		62,483
Website, internet and software expenses		2,03,009
Programme Implementation Expenses - Staff Costs		18,77,240
Programme Implementation Expenses - Others		50,181
		<u>21,92,913</u>



**Programme Coordination & Monitoring**

Annex - 8

Salaries, Allowances & other Staff Benefits	1,02,10,614
Travel, Vehicle Fuel & Maintenance	12,07,804
Telephone, internet, postage, courier etc.	3,77,709
Electricity	2,69,037
Printing & Stationery	1,92,944
Books & periodicals	459
Consultancy, Evaluation & Accompaniment	3,53,950
Repairs & Maintenance	12,13,313
Meetings & Support	1,70,285
Office Expenses	4,76,133
Other Expenses	9,82,712
Administrative expenses	-
	<u>1,54,54,960</u>

**Capital Expenses**

Annex - 9

Computers & Peripherals	44,003
Equipments	1,58,191
Furnitures and Fixtures	17,920
	<u>2,20,114</u>



## GRAM VIKAS

MOHUDA, BERHAMPUR - 760 002, ODISHA

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018

#### 1. Overview of the Society's Operations

Gram Vikas is a voluntary non-partisan organisation working in partnership with marginalised people in rural and tribal areas in Orissa to help them attain a self-sufficient and dignified quality of life. Gram Vikas is involved in community development of communities and social transformation.

##### **Vision:**

*An equitable and sustainable society where people live in peace with dignity*

##### **Mission:**

*To promote processes, which are sustainable, socially inclusive, and gender equitable, to enable critical masses of poor and marginalized rural people or communities to achieve a dignified quality of life.*

#### 2. Significant Accounting Policies

##### **2.1. Basis of Accounting:**

The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities only if any part of the activities of the entity is considered to be commercial, industrial or business in nature. The Society is not carrying on any activity in the nature of commercial, industrial or business. Therefore, the accounting Standards are not mandatory and have been followed to the extent of practicable or relevant. The Accounts of GRAM VIKAS are prepared under the historical cost convention and ongoing concern concept. Items of Income and Expenses are recorded and accounted for on accrual basis and is as per the Generally Accepted Accounting Principles and except stated otherwise. The accounting policies have been consistently applied by the Society.

##### **2.2. Revenue / Expenditure recognition:**

All grants and receivables are accounted on accrual basis and expenditure and liabilities are recognised on accrual basis.

The Society accepts grants from donor agencies towards implementation of various programmes for carrying out specific purposes of rural development which includes improvement in the lives of rural and tribal poor. These grants are to be spent in accordance with the directions of the donor agencies and Society cannot utilise these



grants according to its own free-will. Unspent balances, if any, are to be transferred back to donor agency or to be dealt with in accordance with the instructions of donor agency.

In the case of some programmes undertaken with the support of government and other agencies, the funds received against the bills raised on them, as per the guidelines as underlined under the respective MoU, is reported as grant in view of the restriction on the expenditure and its nature as reimbursement of expenses.

Keeping in view the legal restrictions attached to the tied grants/ restricted grants specified in the Grant Award / MoU the Society, such grants are accounted as Restricted Grants, in the nature of committed liability. The same approach has been taken in case of grants received from government or its agencies where the arrangement with the Society is based on guidelines of the government.

Such grants do not form part of the income statement. Details of receipts and application of such tied/ restricted grants are given in Schedule-II to the Balance sheet and is treated as project funds. This schedule gives the picture of four different sources - Project grants, CSR grants, Govt. grants for implementation of Water supply projects and, Government Grants for implementation of Sanitation projects under Swachh Bharat Mission.

### **2.3. Treatment of stock and stores:**

The stock and stores have been valued, verified and certified by the management as per generally accepted accounting principles. The Management had valued the stock and stores at cost.

### **2.4. Treatment of Fixed Assets:**

Depreciation has been charged on the fixed assets on the historical cost and also on the fixed assets acquired and put into use during the year.

#### **Fixed Assets & Depreciation:**

- i) Fixed Assets are stated at cost less depreciation. Cost includes all the expenses incurred to bring the assets to its present location and condition.
- ii) Depreciation on fixed assets is calculated as per written down value method on the basis of rates prescribed under the Income Tax Act, 1961. For Assets put to use for less than 180 days during the previous year 50% of the normal depreciation is provided. In other cases 100% depreciation is provided.

Depreciation is charged to the Income and Expenditure Account only against assets acquired from sources other than income of the organisation, in terms with the provisions of section 11(6) of the Income Tax Act, 1961.

Depreciation on assets charged to the Income and Expenditure Account is not claimed as application, in terms with the provisions of section 11(6) of the Income



Tax Act, 1961. However for true and fair reflection of the financial statements such assets are reflected at written down value in the balance sheet and the depreciation thereof is met out from the corresponding Capital Asset Fund created.

**Capital Asset Fund:**

Acquisitions of assets from sources other than income of the Society including Funding Agency grants are retained in the books at written down value, by creating Capital Asset Fund (Sch. III A). Assets acquired out of income of the Society are retained in the books by transferring to Capital Asset Fund (Sch. III B).

2.5. As per decision of management, the following funds have been created for specified purposes stated below for strengthening the organisation goal.

Sl. No.	Details of Funds	Specified Purposes
a.	Health Assurance Fund	To meet the contingencies towards medical expenses of staff and volunteers.
b.	Sinking Fund for Vehicles	To meet the contingencies towards the first party assurance for vehicles.
c.	G.V.Employees' Welfare Fund	For support and relief in the event of emergent needs of the staff.

2.6. **Project funds** (restricted grant funds) consists of funds received in advance and unutilised portion of funds received for various on-going projects.

a) **Transactions in Foreign Currency:** Grants are received in foreign currency by the bank under intimation to us and are converted at the rate as per the advice received from the bankers on issuance of the disposal instructions. After conversation into Indian rupees funds have been credited to our bank account and duly accounted for in the books of account.

2.7. *Based* on the information received from Govt. of Odisha (Rural Water & Supply system department) reconciliation process of 112 villages have been completed and the work on rest of the villages as of 31 March 2018 is underway.

**2.8. Treatment of Investments:**

The entire investment portfolio is considered long-term by the Management and valued at cost. Investments in mutual funds have been valued at cost. However, the present values of such investments are not ascertained at the end of the financial year as all the investments are held on long term basis. Profit / Loss on investments are recognised in the accounts on realisation basis only.



**2.9. Project Advances:**

Project Advances under Current Assets represent advances given to various Gram Vikas field projects across Orissa remaining unsettled as on 31.03.2018 and it includes project cash and bank balances, project stock and field programme advances for implementation of programmes at field level.

**2.10.** Previous year figures have been regrouped and/or reclassified / rearranged where ever considered necessary to confirm current year's presentation.

As per report of even date  
For N R S M Associates  
Chartered Accountants

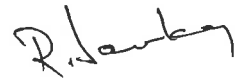


(A N R Ray)  
Partner  
M. No. 055448

Camp : Mohuda  
Date : 20 July 2018

  
(Joe Madiath)  
Chairman

  
(Liby T Johnson )  
Executive Director

  
(R. Sankar )  
Treasurer

