

DATE :

AUDIT REPORT

We have audited the attached Balance Sheet of **GRAM VIKAS** as at 31st March 2010 and the related Income and Expenditure Account and Receipts and Payments Account for the year ended as on that date, annexed thereto which we have signed under reference to this report. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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.

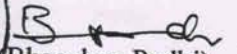
The Balance Sheet, the Income and Expenditure Account and the Receipts and Payments Account dealt with by this Report are in agreement with the Books of Account.

In our opinion and to the best of our information and according to the explanations given to us the accounts, read in conjunction with and subject to the notes thereon, exhibit a true and fair view:-

- (i) In the case of the Balance Sheet, of the affairs of the Society as at 31st March 2010 and
- (ii) In the case of the Income and Expenditure Account, of the surplus for the year ended 31st March 2010.

For **Padhi & Co.**
Chartered Accountants




(Bhagaban Padhi)

Camp : Mohuda, Berhampur
Date : 21.08.2010

GRAM VIKAS

BALANCE SHEET AS AT 31st MARCH 2010

Particulars	Sch.	As at 31.03.2010 (in Rupees)	As at 31.03.2009 (in Rupees)
<u>LIABILITIES</u>			
General Funds	I	278,594,333	246,287,888
Project Funds	I	57,196,946	80,190,002
Contingency Funds		142,331,303	122,428,204
Dairy Development Fund		27,500	-
Other Funds	II	5,240,899	4,914,095
HDFC Housing Project Loans		-	15,722,986
Loan against FD from ING Vysya Bank Ltd.		6,563,057	-
		489,954,038	469,543,175
<u>ASSETS</u>			
Fixed Assets	III	33,854,161	36,394,977
Livestock		-	26,000
Investments	IV	261,443,459	220,747,029
Current Assets	V	201,334,961	
Less : Current Liabilities and Provisions	VI	6,678,543	
Net Current Assets		194,656,418	212,375,169
		489,954,038	469,543,175

As per report of even date
For **Padhi & Co.**
Chartered Accountants



Bhagaban Padhi
Regn. No. 15649

Camp : Mohuda
Date : 21.08.2010

Rajesh Tandon
Rajesh Tandon
Chairman

Joe Madiath
Joe Madiath
Executive Director

Ram Sankar
Ram Sankar
Treasurer

GRAM VIKAS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2010

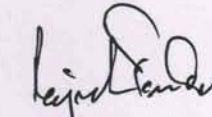
Particulars	Year ending 31.03.2010 (in Rupees)	Year ending 31.03.2009 (in Rupees)
<u>INCOME</u>		
Grants in Aid	81,483,691	124,811,539
Award	25,000	-
Interest Income	6,881,561	16,897,283
Income from Investments	22,477,648	10,845,513
Income from sale of Assets	3,871,361	111,195
Contributions & Reimbursements	4,103,560	4,704,802
Liabilities written back	648,296	-
Miscellaneous Income	772,743	762,968
Gross Income	120,263,860	158,133,300
<u>EXPENDITURE</u>		
<u>Relief of the Poor, Education, Medical Relief & Preservation of Environment</u>	11,580,685	17,925,936
Education & Empowerment	768,270	1,823,127
Community Health	51,006,421	56,472,070
Rural Sanitation & Drinking Water Supply Systems	10,789,535	14,205,443
Natural Resources Management	1,230,517	2,269,769
Sustainable Livelihood Programmes	20,311,447	9,320,447
Livelihood Enabling Rural Infrastructure	2,906,006	2,544,983
Programme Planning, Documentation & Dissemination	8,928,415	8,148,686
Programme Coordination & Monitoring	3,401,675	3,388,008
Depreciation	110,922,971	116,098,469
Gross Expenditure	9,340,889	42,034,831
Surplus for the year	110,922,971	116,098,469

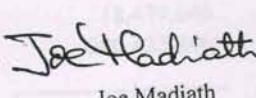
As per report of even date
For **Padhi & Co.**
Chartered Accountants

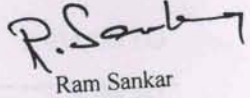


Bhagaban Padhi
Regn. No.15649

Camp : Mohuda
Date : 21.08.2010


 Rakesh Tandon
Chairman


 Joe Madiath
Executive Director


 Ram Sankar
Treasurer

GRAM VIKAS


RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2010

Particulars	Year ending 31.03.2010 (in Rupees)	Year ending 31.03.2009 (in Rupees)
Opening Cash & Bank Balances	2,298,561	6,041,655
RECEIPTS	80,988,391	124,811,539
Grants in Aid	25,000	-
Award	5,231,606	13,957,130
Interest Income	13,950,834	7,851,001
Income from Investments	3,821,909	4,844,888
Contributions & Reimbursements	1,952,591	623,193
Miscellaneous Income	4,682,571	239,901
Sale of assets	7,333,196	-
Toilets & Bathing Room Account Receipts	29,131,821	-
Water Tower & Water Supply System receipts	6,563,057	-
Loan against FD from ING Vysya Bank Ltd.	-	9,819,214
Project Advances Realised	21,180,000	-
Housing Loan Subsidy Received	837,994	904,437
Housing, Livelihood & Other Advances Recovery	1,997,000	-
Mutual Funds - Realised	58,200,000	-
Bonds - Realised	63,218,836	264,733,520
Fixed Deposits - Realised	2,812,345	2,595,196
Other Advances & receivables Realised	301,927,151	430,380,019
Total		
PAYMENTS		
<u>Relief of the Poor, Education, Medical Relief & Preservation of Environment</u>		
Education & Empowerment	11,536,837	17,819,449
Community Health	766,165	1,821,127
Rural Sanitation & Drinking Water Supply Systems	50,562,833	55,428,076
Natural Resources Management	10,717,772	14,147,394
Sustainable Livelihood Programmes	1,226,912	2,249,830
Livelihood Enabling Rural Infrastructure	20,310,619	9,315,217
Programme Planning, Documentation & Dissemination	2,887,615	2,537,459
Programme Coordination & Monitoring	8,997,777	8,283,521
Capital Expenses	1,646,069	2,097,736
Water Tower & Water Supply System payments	45,217,807	28,999,000
Toilets & Bathing Room Account Payments	2,400,343	-
Investments, Bonds and Mutual Funds	90,993,430	90,812,000
Fixed Deposits	17,221,545	194,917,836
Other Advances & Payables Paid	1,013,484	814,678
Housing Loan Repayment to HDFC Ltd.	15,722,986	4,879,790
Housing loan subsidy payments	732,000	-
Project advances	18,479,646	-
Total	300,433,840	434,123,113
Closing Cash & Bank Balances	<u>3,791,872</u>	<u>2,298,561</u>

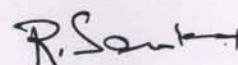
As per report of even date
For Padhi & Co.
Chartered Accountants

Bhagaban Padhi
Regn. No.15649

Camp : Mohuda
Date : 21.08.2010


Rajesh Tandon
Chairman

Joe Madiath
Executive Director


Ram Sankar
Treasurer



GRAM VIKAS

SCHEDULES TO BALANCE SHEET

GENERAL FUNDS		SCHEDULE - I	
Particulars	As at 31.03.2010 (in Rupees)	As at 31.03.2009 (in Rupees)	
Opening Balance	326,477,890	284,443,059	
Add : Surplus for the year	9,340,889	42,034,831	
	335,818,779	326,477,890	
Less : Project Funds	57,196,946	80,190,002	
Less: Amount Transferred to Dairy Dev. Fund	27,500	-	
Net General Fund	278,594,333	246,287,888	

OTHER FUNDS		SCHEDULE - II	
Particulars	As at 31.03.2010 (in Rupees)	As at 31.03.2009 (in Rupees)	
G.V.Employees Welfare Fund	1,154,097	1,043,075	
Health Assurance Fund	1,320,595	1,251,304	
Sinking Fund for Vehicles	2,766,207	2,619,716	
	5,240,899	4,914,095	

INVESTMENTS (Valued at Cost)		SCHEDULE - IV	
Particulars	As at 31.03.2010 (in Rupees)	As at 31.03.2009 (in Rupees)	
Investments in :			
Fixed Deposits	97,143,430	60,100,000	
RBI Bonds	88,000,000	96,200,000	
Mutual Funds	76,300,029	64,447,029	
	261,443,459	220,747,029	



GRAM VIKAS

FIXED ASSETS AS AT 31.03.2010

Particulars	Gross Block				Depreciation			Net Block		
	Original cost as on 01.04.09	Additions during the year	Deletions during the year	Total as on 31.03.10	Till	For the year		Total as on 31.03.10	W.D.V. as on 31.03.10	W.D.V. as on 31.03.09
						Rate	Amount			
	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	Rs.	Rs.	
Land	6,253,107	-	55,350	6,197,757	-	0%	-	-	6,197,757	6,253,107 (55,350)
Leasehold Property *	399,812	-	-	399,812	59,898	1%	3,998	63,896	335,916	339,914
Buildings	46,610,058	2,949,525	552,583	49,007,000	26,267,812 (378,903)	10%	2,311,809	28,200,718	20,806,282	20,342,246 (173,680)
Capital Work-in-Progress	2,699,491	250,034	2,949,525	-	-	0%	-	-	-	2,699,491
Vehicles	12,547,151	333,987	3,986,697	8,894,441	10,508,397 (3,529,686)	15%	287,359	7,266,070	1,628,371	2,038,754 (457,011)
Electrical Fittings	937,753	4,640	77,368	865,025	763,861 (69,991)	10%	17,116	710,986	154,039	173,892 (7,377)
Furniture & Fittings	2,207,558	26,543	-	2,234,101	1,322,373	10%	91,173	1,413,546	820,555	885,185
Equipments	19,652,745	1,030,865	1,065,145	19,618,465	16,066,617 (973,353)	15%	678,781	15,772,045	3,846,420	3,586,128 (91,792)
Cycles	117,960	-	-	117,960	41,700	15%	11,439	53,139	64,821	76,260
	91,425,635	4,595,594	8,686,668 (8,686,668)	87,334,561	55,030,658 (4,951,933)		3,401,675	53,480,400	33,854,161	36,394,977 (785,210)

* Depreciation has been charged on Straight Line Method



CURRENT ASSETS, ADVANCES & RECEIVABLES**SCHEDULE - V**

Particulars	As at	As at
	31.03.2010 (in Rupees)	31.03.2009 (in Rupees)
Housing Programme Advances	33,349,309	34,134,061
Secure Livelihood Programme Advances	955,225	985,617
SHG Programme Advances	232,637	233,037
Micro Finance Advances	221,761	244,211
Project Advances	38,846,138	20,464,457
Water Tower & Water Supply System advances	45,192,306	29,213,250
Toilet & bathing Rooms Advances	376,163	-
Other Advances	493,188	1,088,854
Deposits	598,969	640,940
Receivables	11,628,681	8,778,568
Stock, Spares & Stores	1,315,390	2,377,673
Interest Accrued on Deposits & Bonds	13,911,777	6,967,123
Cash on hand	183,870	230,429
Cash at Bank :		
In fixed Deposits	50,421,545	106,318,836
In Savings Bank	3,608,002	2,068,132
	<u>201,334,961</u>	<u>213,745,188</u>

CURRENT LIABILITIES & PROVISIONS**SCHEDULE - VI**

Particulars	As at	As at
	31.03.2010 (in Rupees)	31.03.2009 (in Rupees)
Advance for sale of Assets	192,321	189,915
Outstanding Expenses	295,280	226,039
Toilets & Bathing Room Account Payables	4,932,853	-
Village Committee Water & Sanitation Program Payables	738,324	-
Other payables	519,765	954,065
	<u>6,678,543</u>	<u>1,370,019</u>



For per review of extra data
For Padi & Co.
Chartered Accountants

Chairman

Executive Director

Treasurer

Camp, Malakda
Date: 23/03/2010

GRAM VIKAS

MOHUDA, BERHAMPUR - 760 002, ORISSA

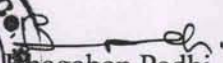
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2010

1. Mercantile system of accounting is being followed for recording the transactions and is consistent throughout the financial year.
2. The stock and stores have been valued, verified and certified by the management as per the normal accounting standard.
3. Depreciation has been charged on the assets, on its historical cost and also on the assets acquired and put into use during the year.
4. Interest on DRDA project funds amounting to Rs.1,85,175 has been refunded includes interest of prior years.
5. An amount of Rs.3,00,000 advanced to Novel Net Pvt. Ltd. towards procurement of EPABX system, pending for final settlement due to non-compliance, has been capitalised during the year.
6. 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.

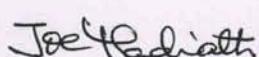
7. "Project funds" consists of funds received in advance and unutilised portion of funds received for various on-going projects.
8. Prior year amounts have been regrouped and/or reclassified, where considered necessary to confirm current year's presentation.


As per report of even date
For **Padhi & Co.**
Chartered Accountants


Bhagaban Padhi
Regn. No.15649

Camp : Mohuda
Date : 21.08.2010


Rajesh Tandon
Chairman


Joe Madiath
Executive Director


Ram Sankar
Treasurer

