

DATE :

AUDIT REPORT

We have audited the attached Balance Sheet of **GRAM VIKAS** as at 31st March 2009 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 2009 and
- (ii) In the case of the Income and Expenditure Account, of the surplus for the year ended 31st March 2009.

For Padhi & Co.
Chartered Accountants


(Bhagaban Padhi)



Camp : Mohuda, Berhampur
Date : 31.07.2009

GRAM VIKAS

BALANCE SHEET AS AT 31st MARCH 2009


Particulars	Sch.	As at 31.03.2009 (in Rupees)	As at 31.03.2008 (in Rupees)
<u>LIABILITIES</u>			
General Funds	I	246,287,888	221,557,624
Project Funds	I	80,190,002	62,885,435
Contingency Funds		122,428,204	121,162,985
Other Funds	II	4,914,095	3,595,417
Housing Project Loans	III	15,722,986	20,602,776
		469,543,175	429,804,237
<u>ASSETS</u>			
Fixed Assets	V	36,394,977	34,199,042
Livestock	VI	26,000	151,500
Investments	VII	220,747,029	159,935,029
Current Assets	VIII	213,745,188	
Less : Current Liabilities and Provisions	IV	1,370,019	
Net Current Assets		212,375,169	235,518,666
		469,543,175	429,804,237

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


(Bhagaban Padhi)



Camp : Mohuda
Date : 31.07.2009


(Rajesh Tandon)
Chairman


(Joe Madiath)
Executive Director


(Ram Sankar)
Treasurer

GRAM VIKAS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

Particulars	Schedule	Year ending 31.03.2009 (in Rupees)	Year ending 31.03.2008 (in Rupees)
<u>INCOME</u>			
Grants in Aid		124,811,539	138,091,728
Awards		-	645,000
Interest Income		16,897,283	12,446,219
Income from Investments		10,779,520	17,290,701
Profit on Sale of Investments		-	16,227,293
Miscellaneous Receipts		5,644,958	6,507,506
Gross Income		158,133,300	191,208,447
<u>EXPENDITURE</u>			
Programme Expenses	IX	102,180,459	93,168,676
Grants & Donations		2,381,316	33,755,839
Administrative and General Expenses	X	8,148,686	7,106,059
Depreciation		3,388,008	2,857,647
Gross Expenditure		116,098,469	136,888,221
Surplus for the year		42,034,831	54,320,226

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


(Bhagaban Padhi)




(Rajesh Tandon)
Chairman


(Joe Madiath)
Executive Director


(Ram Sankar)
Treasurer

Camp : Mohuda
Date : 31.07.2009

GRAM VIKAS

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

Particulars	Schedule	Year ending 31.03.2009 (in Rupees)	Year ending 31.03.2008 (in Rupees)
Opening Cash & Bank Balances		6,041,655	3,455,693
<u>RECEIPTS</u>			
Grants in Aid		124,811,539	138,091,728
Awards		-	645,000
Interest Income		13,957,130	9,748,540
Income from Investments		7,847,008	14,212,838
Miscellaneous Receipts		5,472,074	6,025,945
Profit on Sale of Investments		-	16,227,293
Sale of Assets		239,901	684,800
Project Advances Realised		9,819,214	-
Mutual Funds - Realised		-	24,270,786
Fixed Deposits - Realised		39,815,684	-
Other Receipts	XI	3,499,633	4,927,305
Total		205,462,183	214,834,235
<u>PAYMENTS</u>			
Programme Expenses	XII	100,937,236	92,761,459
Grants & Donations		2,381,316	33,755,839
Administrative and General Expenses	XIII	8,283,521	6,801,878
Capital Expenses	XIV	2,097,736	801,807
Water Tower & Water Supply System advances		28,999,000	214,250
Investments, Bonds and Mutual Funds		712,000	4,381,340
Fixed Deposits		60,100,000	61,243,520
Other Payments	XV	5,694,468	12,288,180
Total		209,205,277	212,248,273
Closing Cash & Bank Balances		<u>2,298,561</u>	<u>6,041,655</u>

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


(Bhagaban Padhi)






 (Rajesh Tandon) (Joe Madiath) (Ram Sankar)
 Chairman Executive Director Treasurer

Camp : Mohuda
Date : 31.07.2009

GRAM VIKAS

SCHEDULES TO BALANCE SHEET

GENERAL FUNDS	SCHEDULE - I	
Particulars	As at 31.03.2009 (in Rupees)	As at 31.03.2008 (in Rupees)
Opening Balance	284,443,059	232,659,018
Less: excess accrued interest of earlier years' w/b	-	2,536,185
Add : Surplus for the year	42,034,831	54,320,226
	326,477,890	284,443,059
Less : Project Funds	80,190,002	62,885,435
Net General Fund	246,287,888	221,557,624

OTHER FUNDS	SCHEDULE - II	
Particulars	As at 31.03.2009 (in Rupees)	As at 31.03.2008 (in Rupees)
G.V.Employees Welfare Fund	1,043,075	-
Health Assurance Fund	1,251,304	1,197,649
Sinking Fund for Vehicles	2,619,716	2,397,768
	4,914,095	3,595,417

HOUSING PROJECT LOANS	SCHEDULE - III	
Particulars	As at 31.03.2009 (in Rupees)	As at 31.03.2008 (in Rupees)
HDFC Housing Loan - I	6,004,569	6,355,164
HDFC Housing Loan - II	3,840,833	4,621,705
HDFC Housing Loan - III	5,877,584	9,625,907
	15,722,986	20,602,776

Loans have been disbursed to the individual housing beneficiaries in the villages for const. of disaster proof houses.

CURRENT LIABILITIES & PROVISIONS	SCHEDULE - IV	
Particulars	As at 31.03.2009 (in Rupees)	As at 31.03.2008 (in Rupees)
Advance for sale of Assets	189,915	125,500
Outstanding Expenses	226,039	215,312
Other payables	954,065	1,300,774
	1,370,019	1,641,586

GRAM VIKAS											
FIXED ASSETS AS AT 31.03.2009										SCHEDULE-V	
Particulars	Gross Block			Depreciation			Net Block		W.D.V. as on 31.03.09	W.D.V. as on 31.03.08	
	Original cost as on 01.04.08	Additions during the year	Deletions during the year	Total as on 31.03.09	Till 31.03.08	Rate	Amount	Total as on 31.03.09			
	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	Rs.	Rs.	Rs.	
Land	6,253,107	-	-	6,253,107	-	0%	-	-	6,253,107	6,253,107	
Leasehold Property *	399,812	-	-	399,812	55,900	1%	3,998	59,898	339,914	343,912	
Buildings	39,853,693	6,756,365	-	46,610,058	24,007,562	10%	2,260,250	26,267,812	20,342,246	15,846,131	
Capital Work-in-Progress	5,198,951	312,164	2,811,624	2,699,491	-	0%	-	-	2,699,491	5,198,951	
Vehicles	12,320,105	227,046	-	12,547,151	10,148,616	15%	359,781	10,508,397	2,038,754	2,171,489	
Electrical Fittings	934,423	3,330	-	937,753	744,539	10%	19,322	763,861	173,892	189,884	
Furniture & Fittings	2,015,461	192,097	-	2,207,558	1,224,019	10%	98,354	1,322,373	885,185	791,442	
Equipments	18,960,465	882,377	190,097	19,652,745	15,576,217	15%	632,846	16,066,617	3,586,128	3,384,248	
Cycles	48,121	69,839	-	117,960	(142,446)	15%	13,457	41,700	76,260	19,878	
	85,984,138	8,443,218	3,001,721	91,425,635	51,785,096		3,388,008	55,030,658	36,394,977	34,199,042	
			(3,001,721)	(142,446)						(47,651)	

* Depreciation has been charged on Straight Line Method

LIVESTOCK**SCHEDULE - VI**

Particulars	As at	As at
	31.03.2009 (in Rupees)	31.03.2008 (in Rupees)
Opening Balance	151,500	258,750
Addition during the year	-	-
Add: Profit on Revaluation	14,500	25,000
Less : Sales	123,000	127,650
Less : Death of Livestock	17,000	4,600
	<u>26,000</u>	<u>151,500</u>

INVESTMENTS**SCHEDULE - VII**

(Valued at Cost)

Particulars	As at	As at
	31.03.2009 (in Rupees)	31.03.2008 (in Rupees)
Fixed Deposits with :		
Fixed Deposits with TATA Motors	30,100,000	-
Fixed Deposits with HDFC Ltd.	30,000,000	-
Bonds		
RBI Bonds	96,200,000	96,200,000
Mutual Funds *		
SBI Mutual Funds	2,688,413	2,688,413
UTI Mutual Funds	1,671,443	1,671,443
Sundaram BNP Paribas Mutual Funds	3,000,000	3,000,000
Franklin India Mutual Funds	5,248,000	5,248,000
Fidelity Mutual Funds	1,512,000	1,512,000
Reliance Mutual Funds	1,000,000	1,000,000
TATA Mutual Funds	1,055,795	1,055,795
JP Morgan Mutual Funds	420,000	420,000
DSP Merrill Lynch Mutual Funds	6,598,000	6,598,000
Prudential ICICI Mutual Funds	3,265,613	2,553,613
Birla Sunlife Mutual Funds	400,000	400,000
HDFC Mutual Funds	35,592,765	35,592,765
HSBC Mutual Funds	1,995,000	1,995,000
	<u>220,747,029</u>	<u>159,935,029</u>

* Original value of investments in mutual funds as per book value is Rs.64,447,029

Market value of investments in mutual funds as on 31.03.2009 is Rs.45,787,138 and on 27.07.2009 is Rs.75,334,497

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

Particulars	As at	As at
	31.03.2009 (in Rupees)	31.03.2008 (in Rupees)
Housing Programme Advances	34,134,061	34,963,210
Secure Livelihood Programme Advances	985,617	1,031,523
SHG Programme Advances	233,037	234,919
Micro Finance Advances	244,211	271,711
Project Advances	20,464,457	29,748,539
Water Tower & Water Supply System advances	29,213,250	214,250
Building Advance	-	3,533,858
Other Advances	1,088,854	1,006,095
Deposits	640,940	694,837
Receivables	8,778,568	7,294,734
Stock, Spares & Stores	2,377,673	2,368,182
Interest Accrued on Deposits & Bonds	6,967,123	3,622,219
Fixed Deposits with Banks	106,318,836	146,134,520
Balance at Bank	2,068,132	5,563,941
Cash on hand	230,429	477,714
	<u>213,745,188</u>	<u>237,160,252</u>

GRAM VIKAS

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT

PROGRAMME EXPENSES	SCHEDULE -IX
Particulars	Year ending 31.03.2009 (in Rupees)
Sanitation & Drinking Water Supply Systems	54,090,754
Natural Resource Management	14,205,443
Education Programme	10,077,727
Livelihood Enabling Infrastructure	9,320,447
HID & Advocacy	7,848,209
Community Health	1,823,127
Sustainable Livelihood Programmes	1,964,865
Documentation & Dissemination	2,544,983
Dairy Programme	304,904
	<u>102,180,459</u>

ADMINISTRATIVE AND GENERAL EXPENSES	SCHEDULE -X
Particulars	Year ending 31.03.2009 (in Rupees)
Salaries, Stipend, Wages, Allowances & Benefits	4,375,388
Travel & Vehicle Expenses	983,001
Postage & Telephone	173,685
Electricity	457,966
Printing & Stationery	145,068
Meeting Expenses	264,944
Consultancy & Evaluation	172,473
Repairs and Maintenance	641,544
Office Expenses	144,848
Other Expenses	414,105
Internal Audit Fees	316,860
Statutory Audit Fees	58,804
	<u>8,148,686</u>

GRAM VIKAS

SCHEDULES TO RECEIPTS AND PAYMENTS ACCOUNT

OTHER RECEIPTS	SCHEDULE-XI
Particulars	Year ending 31.03.2009 (in Rupees)
HDFC Housing Advance recovery from Beneficiaries	829,149
Micro Finance Advances recovery from beneficiaries	27,500
Secure Livelihood Advances recovery from beneficiaries	45,906
SHG Advances recovery from beneficiaries	1,882
G.V.Employees Welfare Fund	1,042,993
Supplier/Party Account	681,149
Shramajivi Unnayan	252,000
Gram Vikas EPF Trust	72,500
Computer Maintenance Deposit	53,900
Others	492,654
	<u>3,499,633</u>

PROGRAMME EXPENSES	SCHEDULE-XII
Particulars	Year ending 31.03.2009 (in Rupees)
Sanitation & Drinking Water Supply Systems	53,046,760
Natural Resource Management	14,147,394
Education Programme	10,010,578
Livelihood Enabling Infrastructure	9,315,217
HID & Advocacy	7,808,871
Community Health	1,821,127
Sustainable Livelihood Programmes	1,962,465
Documentation & Dissemination	2,537,459
Dairy Programme	287,365
	<u>100,937,236</u>

ADMINISTRATIVE AND GENERAL EXPENSES**SCHEDULE -XIII**

Particulars	Year ending 31.03.2009 (in Rupees)
Salaries, Stipend, Wages, Allowances & Benefits	4,565,994
Travel, Vehicle Expenses	930,385
Postage & Telephone	179,935
Electricity	482,726
Printing & Stationery	145,068
Meeting Expenses	264,944
Consultancy & Evaluation	172,473
Repairs and Maintenance	650,527
Office Expenses	144,848
Other Expenses	384,362
Internal Audit Fees	320,311
Statutory Audit Fees	41,948
	<u>8,283,521</u>

CAPITAL EXPENSES**SCHEDULE-XIV**

Particulars	Year ending 31.03.2009 (in Rupees)
Buildings	410,883
Vehicles	227,046
Electrical Fittings	3,330
Furniture & Fixtures	192,097
Equipment	882,377
Cycles	69,839
Capital Work in Progress	312,164
	<u>2,097,736</u>

OTHER PAYMENTS**SCHEDULE - XV**

Particulars	Year ending 31.03.2009 (in Rupees)
Housing Loan Repayment to HDFC	4,879,790
Stock	9,491
Smokeless Chullah Programme Payments	168,080
Ferro Cement Door Advances	552,094
Others	85,013
	<u>5,694,468</u>

GRAM VIKAS

MOHUDA, BERHAMPUR - 760 002, ORISSA

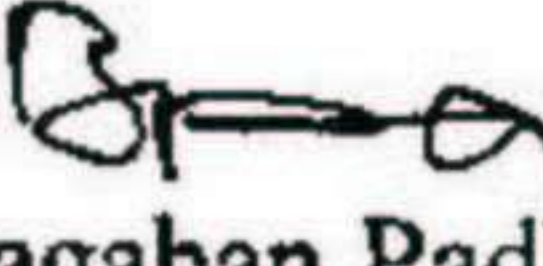
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2009

1. The Livestock has been physically verified, valued and certified by the management during the year at its present market value and has been reflected in the accounts.
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. 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
1.	Health Assurance Fund	To meet the contingencies towards medical expenses of staff and volunteers.
2.	Sinking Fund for Vehicles	To meet the contingencies towards the first party assurance for vehicles.
3.	G.V.Employees' Welfare Fund	For support and relief in the event of emergent needs of the staff.

5. "Project funds" consists of funds received in advance and unutilised portion of funds received for various on-going projects.
6. 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)




(Rajesh Tandon)
Chairman


(Joe Madiath)
Executive Director


(Ram Sankar)
Treasurer

Camp : Mohuda, Berhampur
Date : 31.07.2009