



**AASA & Associates**  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
GRAM VIKAS

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying Standalone Financial Statements of **GRAM VIKAS, MOHUDA, BERHAMPUR – 760002, ODISHA** a society registered under the Society Registration Act which comprise the Balance Sheet as at 31st March 2024, and the Statement of Income & Application for the year then ended and notes to the financial statements, including a summary of significant accounting policies and notes there on.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information in the manner so required and give a true and fair view in conformity of the Society as at March 31, 2024 and of the excess of Application over Income for the year ended on that date.

#### Basis for Opinion

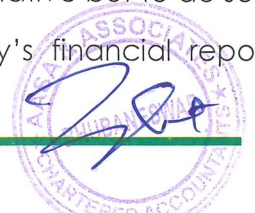
We conducted our audit in accordance with the Standards on Auditing (SAs) specified our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management for the Standalone Financial Statements

The Society's Management are responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, the management is responsible for assessing the Society ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Agency or to cease operations, or has no realistic alternative but to do so.

Those Management are also responsible for overseeing the Society's financial reporting process.



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## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) In Our Opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- b) The Balance Sheet and the Income & Application Account dealt with by this Report are in agreement with the books of account.

Place: Bhubaneswar  
Date: 05.09.2024  
UDIN: 24063572BKBHNN4543



For **AASA & Associates**  
Chartered Accountants  
FRN - 310073E

  
Amit Kumar Agarwalla  
Partner  
Membership No. - 063572



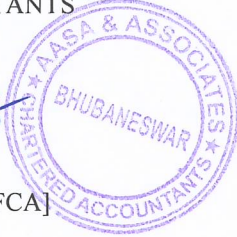
## GRAM VIKAS

### BALANCE SHEET AS AT 31st MARCH 2024

Particulars	Sch.	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
<b>LIABILITIES</b>			
General Fund	I	34,57,96,641	35,50,98,434
Deferred Project Receipts	II	4,76,12,397	4,87,31,012
Project Funds - Restricted Grants	III A	7,82,34,668	5,75,36,407
Capital Asset Fund	IV	9,76,69,315	9,05,90,728
Dairy Development Fund		1,80,551	1,80,551
Other Funds	V	1,86,91,998	1,73,08,171
Current Liabilities and Provisions	VI	98,74,883	94,15,169
		<u>59,80,60,453</u>	<u>57,88,60,472</u>
<b>ASSETS</b>			
Fixed Assets	VII	9,76,69,315	9,05,90,728
Investments	VIII	11,22,21,760	11,19,49,115
Piped Water Supply Projects' Advances	III B	2,32,46,106	2,90,30,057
Current Assets	IX	20,10,11,745	22,95,29,772
Application out of Past Accumulations	X	16,39,11,527	11,77,60,800
		<u>59,80,60,453</u>	<u>57,88,60,472</u>

In terms of our attached report of even date.

FOR: AASA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:310073E



*Joe Madiath*  
(Joe Madiath)  
Chairman

FOR: GRAM VIKAS



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

[ Amit Kumar Agarwalla, FCA ]  
P A R T N E R  
M. No.: 063572  
UDIN - 24063572BKBHNN4543

MOHUDA  
DT: 05.09.2024

## GRAM VIKAS

### INCOME AND APPLICATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Year ending 31.03.2024 (in Rupees)	Year ending 31.03.2023 (in Rupees)
<b><u>INCOME</u></b>		
Grants and Donations	70,08,479	1,96,98,823
Award - Excellence in Climate Change Mitigation and Adaptation	-	4,00,000
Interest Income	55,08,014	54,87,033
Add: Interest income earned on donor funds - Grant-in-aid	10,55,559	8,16,877
Income from Investments	1,96,74,820	1,79,11,938
Income from Sale of assets	2,33,64,832	75,353
Reimbursements	11,20,623	10,98,704
House Rent Income	18,77,145	14,82,624
Miscellaneous Income	21,39,495	14,82,649
Overhead recoveries from the projects	6,01,058	19,46,826
Utilisation against restricted grant (Annex to Schedule - III A ) - Pass through entry	22,72,49,836	21,18,43,060
Total Income	<b>28,95,99,861</b>	<b>26,22,43,887</b>
<b><u>APPLICATION</u></b>		
<b><u>Application - Programme - Revenue</u></b>		
Village Institutions	Annex - 1      65,26,198	68,78,350
Water	Annex - 2      2,21,95,663	2,61,19,259
Livelihoods	Annex - 3      37,13,721	30,56,217
Sanitation & Hygiene	Annex - 4      76,64,986	34,29,701
Habitat & Technology	Annex - 5      13,02,926	12,35,311
Education and Youth	Annex - 6      16,98,221	12,51,404
Resource Mobilisation Support Group	Annex - 7      11,78,647	-
Planning and Monitoring	Annex - 8      43,22,152	25,63,730
Documentation & Communication	Annex - 9      51,18,858	53,26,808
Human Resource Development	Annex - 10     20,08,889	60,52,778
Strategies & Systems	Annex - 11     89,58,619	42,68,149
Audit Costs	Annex - 12     15,10,319	15,18,740
Staff Costs	Annex - 13     1,32,94,065	93,48,173
Administration Costs	Annex - 14     2,62,75,823	1,03,59,570
Utilisation against restricted grant (Annex to Schedule - III A ) - Pass through entry	22,72,49,836	21,18,43,060
<b><u>Application - Programme - Capital</u></b>		
Capital Expenses	-	-
Depreciation on assets acquired from sources other than Income- Past Accumulations	27,31,665	29,46,726
Total Application	33,57,50,588	29,61,97,976
Less:		
Application Amount in excess of the application to the extent of available Income met out of Past Accumulation transferred to Balance Sheet	4,61,50,727	3,39,54,089
	<b>28,95,99,861</b>	<b>26,22,43,887</b>





**INCOME AND APPLICATION APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

Particulars	Period ending	Year ending
	31.03.2024	31.03.2023
	(in Rupees)	(in Rupees)
Add: Depreciation on assets acquired from sources other than income transferred to BS	27,31,665	29,46,726
Less: Interest on Donor Project Funds trf.to Project Fund A/c-Grant-in-aid	10,55,559	8,16,877
Less : Interest on Bank deposits of G.V.Welfare Fund transferred to Balance Sheet	-	8,93,018
Net Surplus	<u>16,76,106</u>	<u>12,36,831</u>

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

As per report of even date

FOR: AASA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:310073E



*[Handwritten Signature]*

[ Amit Kumar Agarwalla, FCA ]  
P A R T N E R  
M. No.: 063572  
UDIN - 24063572BKBHNN4543

FOR: GRAM VIKAS



*[Handwritten Signature]*  
(Joe Madiath)  
Chairman

*[Handwritten Signature]*

(Liby T Johnson)  
Executive Director

MOHUDA  
DT: 05.09.2024

# GRAM VIKAS

## (PROJECT FUNDS - RESTRICTED GRANTS)

### ANNEXURE TO SCHEDULE FOR RESTRICTED GRANTS FOR THE YEAR ENDED 31st MARCH 2024

Annex. to Sch.-III A

Particulars	Year ending 31.03.2024 (in Rupees)	Year ending 31.03.2023 (in Rupees)
<b>Opening Balance of Project Funds</b>	<b>5,75,36,407</b>	<b>5,07,32,532</b>
<b><u>Accretion during the year</u></b>		
Grants in Aid	24,68,92,538	21,78,30,058
Interest Income on donor funds transferred from Income & Application app. A/c	10,55,559	8,16,877
<b>Total</b>	<b>24,79,48,097</b>	<b>21,86,46,935</b>
<b><u>Depletion during the year</u></b>		
<b><u>Depletion - Programme</u></b>		
Village Institutions	1,64,33,400	2,03,47,947
Water	10,99,22,758	10,89,00,949
Livelihoods	4,83,52,396	2,95,99,446
Sanitation & Hygiene	1,79,06,030	1,29,22,766
Habitat & Technology	10,91,314	75,73,884
Education & Youth	25,45,365	61,66,049
Disaster Relief and Rehabilitation	-	30,60,801
Resource Mobilisation Support Group	17,70,737	-
Planning and Monitoring	72,19,296	44,22,286
Documentation & Communication	34,54,743	22,31,672
Human Resource Development	25,79,806	43,10,073
Strategies & Systems	47,12,440	37,00,998
Audit Costs	9,38,128	8,16,886
Staff Costs	19,03,774	20,32,618
Administration Costs	32,90,899	20,24,142
Project assets	51,28,750	37,32,543
Swachh Bharat Mission support for Toilets & Bathing room projects	-	-
<b>Total</b>	<b>22,72,49,836</b>	<b>21,18,43,060</b>
<b>Closing Balance of Project Funds</b>	<b>7,82,34,668</b>	<b>5,75,36,407</b>





## GRAM VIKAS

### PIPED WATER SUPPLY PROJECTS - GOVT. (RWSS)

#### ANNEXURE TO PIPED WATER SUPPLY PROJECTS' ADVANCES FOR THE YEAR ENDED 31st MARCH 2024

Annex. to Sch.-III B

Particulars	Year ending 31.03.2024 (in Rupees)	Year ending 31.03.2023 (in Rupees)
<b>Opening Balance</b>	<b>(2,90,30,057)</b>	<b>(4,38,57,003)</b>
<b><u>Accretion during the year</u></b>		
Receipts from Govt. of Odisha (Rural Water Supply & Sanitation)	34,12,018	1,46,93,063
Receivable from Govt. of Odisha (Rural Water Supply & Sanitation)	3,06,127	13,53,931
Village water supply project pending settlement	27,98,178	7,87,591
<b>Total</b>	<b>65,16,323</b>	<b>1,68,34,585</b>
<b><u>Depletion during the year</u></b>		
<b><u>Depletion - Programme - Revenue</u></b>		
Implementation of Piped water supply projects in villages	7,32,372	20,07,639
<b>Total</b>	<b>7,32,372</b>	<b>20,07,639</b>
<b>Closing Balance</b>	<b>(2,32,46,106)</b>	<b>(2,90,30,057)</b>

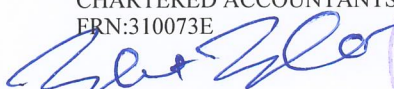


**RESOURCE MOBILISATION AND UTILISATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

Particulars	Total (Rs.)	Sources		
		Project Grants (Rs.)	Water & Sanitation (Govt.) (Rs.)	Own (Rs.)
<b><u>INCOME</u></b>				
Grants & Donations	25,39,01,017	24,68,92,538	70,08,479	-
Interest Income	65,63,573	10,55,559		55,08,014
Receipts from Govt. (Rural Water Supply & Sanitation)	34,12,018	-	34,12,018	-
Security deposit receivable from Govt. (Rural Water Supply & Sanitation)	3,06,127	-	3,06,127	-
Income from Investments	1,96,74,820	-	-	1,96,74,820
Income from Sale of assets	2,33,64,832	-	-	2,33,64,832
Reimbursements	11,20,623	-	-	11,20,623
House Rent Income	18,77,145	-	-	18,77,145
Miscellaneous Income	21,39,495	-	-	21,39,495
Overhead recoveries from the projects	6,01,058	-	-	6,01,058
<b>Total income</b>	<b>31,29,60,708</b>	<b>24,79,48,097</b>	<b>1,07,26,624</b>	<b>5,42,85,987</b>
<b><u>EXPENDITURE</u></b>				
Village Institutions	2,36,91,970	1,64,33,400	20,94,445	51,64,125
Water	13,21,18,421	10,99,22,758	52,30,154	1,69,65,509
Livelihoods	5,20,66,117	4,83,52,396	-	37,13,721
Sanitation & Hygiene	2,55,71,016	1,79,06,030	13,800	76,51,186
Habitat & Technology	23,94,240	10,91,314	-	13,02,926
Education & Youth	42,43,586	25,45,365	-	16,98,221
Disaster Relief and Rehabilitation	-	-	-	-
Resource Mobilisation Support Group	29,49,384	17,70,737	56,844	11,21,803
Planning & Monitoring	1,15,41,448	72,19,296	4,23,323	38,98,829
Documentation and Communication	85,73,601	34,54,743	-	51,18,858
Human Resource Development	45,88,695	25,79,806	-	20,08,889
Strategies & Systems	1,36,71,059	47,12,440	-	89,58,619
Audit Costs	24,48,447	9,38,128	-	15,10,319
Staff Costs	1,51,97,839	19,03,774	1,10,604	1,31,83,461
Administration Costs	2,95,66,722	32,90,899	51,521	2,62,24,302
Capital Expenditure	1,72,25,264	51,28,750	-	1,20,96,514
<b>Total expenditure</b>	<b>34,58,47,809</b>	<b>22,72,49,836</b>	<b>79,80,691</b>	<b>11,06,17,282</b>

As per report of even date

FOR: AASA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ERN:310073E



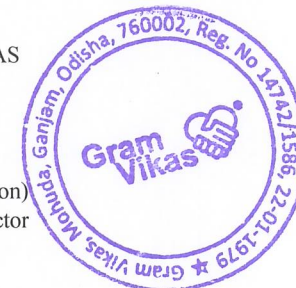
[ Amit Agrawal, FCA ]  
P A R T N E R  
M. No.: 063572  
UDIN - 24063572BKBHNN4543



FOR: GRAM VIKAS



(Liby T Johnson)  
Executive Director



MOHUDA  
DT: 05.09.2024



**SCHEDULES TO BALANCE SHEET AS AT 31st MARCH 2024**

**GENERAL FUND**

**SCHEDULE - I**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
Opening Balance	35,50,98,434	36,30,80,996
Add: Net Surplus transferred from I & A Account	16,76,106	12,36,831
Add: Receipts against deferred project receipts	11,18,615	1,28,38,632
Less: Transferred to Dairy Development Fund	-	-
Less: Bills raised against project funds	-	1,32,30,697
Less: Assets acquired out of Past Accumulation	1,20,96,514	88,27,328
<b>Net General Fund</b>	<b>34,57,96,641</b>	<b>35,50,98,434</b>

**DEFERRED PROJECT RECEIPTS**

**SCHEDULE - II**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
Opening Balance	4,87,31,012	4,83,38,947
Add: Accretions against project receivables		1,32,30,697
Less: Receipts against deferred project receipts	11,18,615	1,28,38,632
	<b>4,76,12,397</b>	<b>4,87,31,012</b>

**PROJECT FUNDS - RESTRICTED GRANTS**

**SCHEDULE - III A**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
Opening Balance	5,75,36,407	5,07,32,532
Add: Project funds received	24,68,92,538	21,78,30,058
Add: Bank Interest earned on project funds	10,55,559	8,16,877
Less : Project Fund depletions	22,72,49,836	21,18,43,060
	<b>7,82,34,668</b>	<b>5,75,36,407</b>



**PIPED WATER SUPPLY PROJECTS (GOVT.)****SCHEDULE - III B**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
Opening Balance	(2,90,30,057)	(4,38,57,003)
Add: Amount received/credited	65,16,323	1,68,34,585
Less : Amount spent	7,32,372	20,07,639
	<u>(2,32,46,106)</u>	<u>(2,90,30,057)</u>

**CAPITAL ASSET FUND****SCHEDULE - IV**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
Opening Balance	9,05,90,728	8,81,72,908
Add: Assets purchased during the year	1,72,25,264	1,27,11,671
Less: Deletions at WDV	4,20,963	8,973
Less: Depreciation for the year 2023-24	97,25,714	1,02,84,878
	<u>9,76,69,315</u>	<u>9,05,90,728</u>

**OTHER FUNDS****SCHEDULE - V**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
Arghyam Water Revolving fund	1,21,15,478	1,21,15,478
G.V.Employees Welfare Fund	49,00,816	32,72,262
Health Assurance Fund	12,01,956	12,01,956
Drinking Water Subsidy Fund	4,73,748	7,18,475
	<u>1,86,91,998</u>	<u>1,73,08,171</u>





**CURRENT LIABILITIES & PROVISIONS****SCHEDULE - VI**

Particulars	As at	As at
	31.03.2024	31.03.2023
	(in Rupees)	(in Rupees)
Outstanding Expenses	4,55,174	5,66,401
Advance against sale of Assets	69,567	5,64,567
Village Committee Water & Sanitation Program Payables	40,76,400	36,84,900
TDS collected & Payable	20,732	995
GST Collected & Payable	61,552	2,40,530
Gratuity Premium payable	882	-
Gram Vikas EPF and EDLI Payable	-	-
Professional Tax Collected and Payable	-	-
GST Input Contingent Liability	38,59,877	38,59,877
Other payables	13,30,699	4,97,899
	<u>98,74,883</u>	<u>94,15,169</u>

**FIXED ASSETS****SCHEDULE -VII**

Particulars	As at	As at
	31.03.2024	31.03.2023
	(in Rupees)	(in Rupees)
Land	71,79,983	75,32,063
Leasehold Property	2,86,377	2,89,456
Buildings	4,25,36,672	4,71,52,547
Vehicles	19,92,846	16,06,303
Electrical Fittings	15,30,901	7,63,196
Furniture & Fittings	33,38,007	24,24,594
Computer & Peripherals	20,25,904	14,63,843
Equipments	1,94,09,465	2,11,83,882
Cycles	6,651	7,825
Capital Work in Progress	1,93,62,509	81,67,019
	<u>9,76,69,315</u>	<u>9,05,90,728</u>

**INVESTMENTS****SCHEDULE-VIII**

Particulars	As at	As at
	31.03.2023	31.03.2022
	(in Rupees)	(in Rupees)
Investments in :		
Mutual Funds (Valued at cost)	11,22,21,760	11,19,49,115
	<u>11,22,21,760</u>	<u>11,19,49,115</u>



**CURRENT ASSETS****SCHEDULE -IX**

Particulars	As at 31.03.2024 (in Rupees)	As at 31.03.2023 (in Rupees)
<b>Advances</b>		
Programme expenditure advances	13,36,879	-
Toilet & Bathing room Advances	4,13,894	4,13,894
PGL Furnitures Pvt. Ltd.	29,122	29,122
Infyways Solution Pvt. Limited	-	1,38,849
Sundry Advances	4,64,778	3,53,381
Stock, Spares & Stores	35,83,117	35,86,988
Payment to EPFO for GV EPF Trust, towards settlement of accounts of t	30,00,000	30,00,000
	<b>88,27,790</b>	
<b>Receivables</b>		
ODRP Project receivables - OSDMA, Bhubaneswar	3,46,45,676	3,46,45,676
Urban Management Centre - UMC	14,10,396	14,10,396
Water & Sanitation Project - MCL Project Receivables	3,43,644	3,43,644
Water & Sanitation Project receivables - RSP, Rourkela	48,01,796	48,01,796
Rural Water Supply & Sanitation (Govt. of Odisha)	63,59,493	74,78,108
Schools Water supply Project, NALCO, Angul	51,392	51,392
RWSS - JJM (ISA)	21,50,753	1,673
Village Committees Toilets & Bathing rooms Adv.receivable	11,20,357	11,20,357
Village Committees Water supply advances receivable	7,01,621	7,30,121
Village water supply projects' pending settlement	34,91,635	2,20,004
Rent Receivable	8,39,030	8,10,300
Interest Accrued on Deposits & Bonds and Dividend Rec.	17,97,596	17,82,196
Receivables from Staff	18,33,180	-
Thrive Energy Technologies Pvt. Ltd.	6,63,911	6,63,911
Life Circle Health Services Pvt. Ltd.	1,78,920	2,48,520
Sundry Receivables	6,87,201	1,68,731
	<b>6,10,76,601</b>	
Deposits	20,18,205	20,18,205
<b>Statutory Receivables</b>		
TDS Deducted & Receivable	3,43,77,680	3,12,71,383
Service Tax and GST Receivable	5,19,073	8,48,877
	<b>3,48,96,753</b>	
<b>Cash and bank balances</b>		
Cash in hand	1,68,828	1,17,765
Cash at Bank :		
In Fixed Deposits with banks	5,68,86,861	7,62,41,545
In Savings Bank Accounts	3,71,36,707	5,70,32,938
	<b>9,40,23,568</b>	
	<b>20,10,11,745</b>	<b>22,95,29,772</b>



**APPLICATION FROM PAST ACCUMULATIONS/CORPUS****SCHEDULE -X**

Particulars	As at	As at
	31.03.2024 (in Rupees)	31.03.2023 (in Rupees)
Application out of Past Accumulation - 2018-19	1,51,41,308	1,51,41,308
Application out of Past Accumulation - 2019-20	4,12,62,503	4,12,62,503
Application out of Past Accumulation - 2020-21	2,50,49,278	2,50,49,278
Application out of Past Accumulation - 2021-22	23,53,622	23,53,622
Application out of Past Accumulation - 2022-23	3,39,54,089	3,39,54,089
Unabsorbed expenses incurred out of Past Accumulation during current year transferred from Income & Application A/c	4,61,50,727	-
	<u>16,39,11,527</u>	<u>11,77,60,800</u>





## INCOME AND APPLICATION ACCOUNT

### EXPENDITURE

Particulars	Year ending 31.03.2024 (in Rupees)
<u>Annex - 1</u>	
<b>VILLAGE INSTITUTIONS</b>	
Leadership development at the Community and Committee levels	8,570
Supporting VDCs in Management of Village Institution Service Providers	69,805
Facilitating access to social protection schemes	8,500
Programme Implementation Expenses	64,39,323
	65,26,198
<u>Annex - 2</u>	
<b>WATER</b>	
Construction of new Piped Water Supply System	31,29,073
Revival/ Augmentation of existing PWS	76,030
Solar pumps for PWS	900
Spring shed Development	25,000
Watershed Development	22,120
Water Resources and Technology Group	3,896
Participatory Ground Water Management	46,378
Civil Engineering support group	1,06,500
Programme Implementation Expenses	1,87,85,766
	2,21,95,663
<u>Annex - 3</u>	
<b>LIVELIHOODS</b>	
Improvement of Farming Practices	12,915
Programme Implementation Expenses	37,00,806
	37,13,721
<u>Annex - 4</u>	
<b>SANITATION &amp; HYGIENE</b>	
Sanitation and hygiene behaviour	13,800
Programme Implementation Expenses	76,51,186
	76,64,986
<u>Annex - 5</u>	
<b>HABITAT &amp; TECHNOLOGY</b>	
Village electrification using Renewable Energy	13
Programme Implementation Expenses	13,02,913
	13,02,926
<u>Annex - 6</u>	
<b>EDUCATION AND YOUTH</b>	
Mobilisation for Community Action	6,384
Learning Groups	14,29,375
Programme Implementation Expenses	2,62,462
	16,98,221
<u>Annex - 7</u>	
<b>RESOURCE MOBILISATION SUPPORT GROUP</b>	
Creation of Knowledge Support System on RM for Gram Vikas Staff	11,415
VPRP Preparation	1,69,112
Programme Implementation Expenses	9,98,120
	11,78,647
<u>Annex - 8</u>	
<b>PLANNING AND MONITORING</b>	
Facilitate development of annual plan	2,620
Support and facilitate Program Monitoring	2,13,278
Programme Implementation Expenses	41,06,254
	43,22,152

Annex - 9

**DOCUMENTATION & COMMUNICATION**

Finalization of the Annual Report 2022-23 of Gram Vikas	1,73,775
Manage Documentation and Communications Storage and Databases	85,500
Management and maintenance of Gram Vikas Website	1,28,000
Create and Produce written and visual content for social media & website	20,57,409
Finalisation of GV Samachar and dissemination through print and digital mediums	24,225
Partners and Donors relationship management	5,248
Programme Implementation Expenses	26,44,701
	<u>51,18,858</u>

Annex - 10

**HUMAN RESOURCE DEVELOPMENT**

Performance Management System	1,64,836
Staff Development Cell	2,89,280
Community Professional Program	1,27,718
HRMS	77,382
Staff Welfare	65,594
Recruitment	90,180
Interns & Volunteers	4,02,025
Programme Implementation Expenses	7,91,874
	<u>20,08,889</u>

Annex - 11

**STRATEGIES & SYSTEMS**

ED Office	1,51,628
SLT Process	3,07,052
LPRPPF Convening	2,34,246
LPRPPF Staff Workshop	49,98,493
Website Redesigning	55,680
Programme Implementation Expenses	32,11,520
	<u>89,58,619</u>

Annex - 12

**AUDIT COSTS**

Statutory Audit	3,98,980
Internal Audit	11,11,339
	<u>15,10,319</u>

Annex - 13

**STAFF COSTS**

Staff Costs - Administration	1,32,94,065
	<u>1,32,94,065</u>

Annex - 14

**ADMINISTRATIVE COSTS**

Other Administrative Costs	2,62,75,823
	<u>2,62,75,823</u>



**GRAM VIKAS**  
MOHUDA, BERHAMPUR - 760 002, ODISHA

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**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:**

I. All Income and Expenditures of the Society are accounted in the accounts on Accrual basis, unless mentioned specifically hereunder.

**II. Grant Accounting**

Restricted Grants

Any restricted grant that has been received by the Society has been specifically used as per the directions of Donor and such grants are not treated as income. Such restricted grants are subject to specific utilization and are utilized in accordance with the donor



contracts/directions. Such grants being in the nature of legal obligations are treated as liability in the Balance Sheet to the extent of Grant unutilised at the end of the Financial Year. However, for disclosure purposes the grant amount, to the extent utilized, is reflected on both the side of the Income and Application Account which does not have any impact on the income or deficit of the year. Unspent balances, if any, are to be transferred back to Donor or to be dealt with in accordance with the instructions of donor agency. 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.

#### Voluntary Grants

Any voluntary contribution/grant of revenue-nature is recognized as income in the Statement of Income and Expenditure. Further, voluntary contributions/grants are given only to 12AA registered organisations who are having similar objects.

#### Corpus Grant

The Corpus donation/grant received by the Society are not treated as Income. Corpus grants given by the Society are not claimed as utilization. However, during the reported period there is no such corpus grant received or contributed by the Society.

#### ***III. Profit / Loss on sale of Investments***

Profit / Loss on sale of Investments in Mutual Funds/Bonds are recognised in the accounts on realisation basis only.

#### ***IV. Income from investments and deposits***

Dividends/Interests on Investment in Mutual Funds/Bonds are recognised in the accounts on accrual basis. Interest Income from Term Deposits are recognised in the accounts on accrual basis. Interest Income from Savings Accounts are recognised in the accounts on realisation basis.

#### **2.3. Transactions in Foreign Currency:**

Grants received in foreign currency by the bank converted at the rate determined by the bank. After conversion into Indian rupees, funds have been credited to our bank account and duly accounted for in the books of account.

#### **2.4. 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.

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

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

- i) Fixed Assets are stated at Historical 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 Application 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 Application 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. IV). Assets acquired out of income of the Society are also retained in the books by transferring to Capital Asset Fund (Sch. IV).

- 2.6. 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 expense staff and volunteers.
b.	G.V. Employees' Welfare Fund	For support and relief in the event of emergency needs of staff.

- 2.7. With regard to the outstanding receivables from RWSS, based on the information received from Govt. of Odisha (Rural Water & Supply system department) reconciliation process of 500 villages have been completed and the reconciliation work on rest of the villages where the funds have been received in full and final settlement as of 31 March 2024 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.

- 2.9. The Regional Provident Fund Commissioner has made an Assessment and has levied a demand amounting to ₹ 2,39,51,717 towards recovery of damages and interest u/s 14B and 7Q of the EPF and MP Act. Aggrieved by the said orders, Gram Vikas has filed writ before the Hon'ble High Court of Orissa, vide W.P.(C) No. 18183 of 2021 with I.A. No. 8279 of 2021. The Hon'ble High Court has granted Stay on demand and the writ is pending disposal. The Board has not provided any provision against the above demand

as the Board expects a favourable outcome and accordingly no provision is made, and it is considered contingent in nature and hence considered as Contingent Liability.

- 2.10.** The Deputy Commissioner of Income Tax (Exemptions) has made assessments and has levied demand of ₹ 48,67,470, ₹ 85,60,352, and ₹ 1,09,75,050 for the assessment years 2014-15, 2015-16, 2017-18 respectively. Aggrieved by the said orders, Gram Vikas has filed appeal for the said cases before the Commissioner of Income Tax (Appeals). The said appeals are pending disposal. However, the amount towards demand raised by ITD for the assessment years 2014-15, 2015-16 have been adjusted fully by Income Tax department against the refund due to Gram Vikas.
- 2.11.** Apart from the investments made as per the Schedule VII, Gram Vikas also holds 99,000 shares, amounting to ₹ 99,000 marked at cost price of ₹ 1 per share, of Gram Vikas Community Development Foundation, a Company registered under Sec. 8 of the Companies Act. The said investments in shares were gifted by Joe Madiath during the year 2023-24.
- 2.12.** Previous year figures have been regrouped and/or reclassified/rearranged wherever considered necessary to confirm current year's presentation and to address the changes in reporting in annual income tax returns.

As per report of even date  
For AASA & Associates  
Chartered Accountants  
FRN:310073E



(Amit Kumar Agarwalla)  
Partner  
M. No. 063572  
UDIN : 24063572BKBHNN4543



(Joe Madiath)  
Chairman



(Libby T Johnson)  
Executive Director

Camp: Mohuda  
Date: 05.09.2024