



PARTHA S MISHRA & CO

Chartered Accountants

FORM NO 10B
[See rule 17B]

Audit Report under section 12 A (b) of the Income Tax Act, 1961, in the case of Charitable or religious trusts / institutions

I have examined the consolidated Balance Sheet of **Life Academy of Vocational Studies (LAVS)** as 31st March 2009 and the consolidated Income & Expenditure Account maintained by the said trust/institution for the year ending on the said date.

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, Proper books of account have been kept by the head office and the branches of the above named trust/institution visited by me so far as appear from my examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below:

In my opinion and to the best of my information and according to the information given to me the said accounts give a true and fair view-

- 1) In the case of Balance Sheet, of the state of affairs of the above named trust/institution as 31st March, 2009 and
- 2) In the case of Income and Expenditure account, of the excess of Expenditure over Income of its accounting year ending on 31st March, 2009.

Bhubaneswar

Date: 03/06/09



For PARTHA S MISHRA & CO
Chartered Accountant

P.S. Mishra
P.S. Mishra (FCA, DISA)

A/167, SAHEED NAGAR, BHUBANESWAR-751007

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LAVS

LIFE ACADEMY OF VOCATIONAL STUDIES

Registered under Society Registration Act - 1860 of XXI Govt. of Orissa
Registered under FCRA by the Govt. of India.

Ref. No.

Date.

LIFE ACADEMY OF VOCATIONAL STUDIES (LAVS) CONSOLODATED BALANCE SHEET AS ON 31.03.2009

LIABILITIES	AMOUNT(RS)	AMOUNT(RS)	ASSETS	AMOUNT(RS)	AMOUNT(RS)
CAPITAL FUND			FIXED ASSETS		
Opening Balance	1,800,147.00		As per Annexure		709,358.00
Add: Loan Loss Provision	1,691.48				
Less: Excess of Expenditure over			CURRENT ASSETS		
Less: Excess of Expenditure over	(947,813.00)	854,025.00	Receiveable from SMPB		54,000.00
Income			Receiveable from OPEPA(EGS)		164,319.00
CURRENT LIABILITIES & PROVISION			TDS receiveable from OXFAM		23,178.00
Salary payable H.O.		51,500.00	Security Deposit		3,000.00
Audit fees payable		10,000.00	Advance for RIM		5,000.00
Telephone charges payable		1,122.00	Grant Receiveable from NAEB		142,700.00
Electricity charges payable		740.00	Advance to Contractors		29,000.00
Loan from members		362,936.00	(Unexpended Grant)		
Office Rent Payable		6,000.00			
Salary Payable (EGS)		87,000.00			
Expenses Payable For OSACS		54,300.00			
(TI Project)			Closing Balances		
OXFAM(India)Trust payable		23,178.00	Cash in Hand	42,722.00	
			Cash at Bank	277,524.00	320,246.00
TOTAL		1,450,801.00	TOTAL		1,450,801.00

Bhubaneswar

Date: 03/06/09

Pradyumn
President
(LAVS)

President
Life Academy of Vocational Studies
Bhubaneswar



For PARTHA S MISHRA & CO

Chartered Accountants

P.S. Mishra

P.S.Mishra (FCA,DISA)

Proprietor

Membership No. : 060108

Head Office : Plot No. 119, Co-Operative Housing Complex, P.O. - Sikharchandi, Bhubaneswar - 751 024
Orissa, India, Phone : 0674 - 2741813/3213386, Fax : (0674) 2741813
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LIFE ACADEMY OF VOCATIONAL STUDIES (LAVS)
CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2009

RECEIPTS	AMOUNT(Rs)	PAYMENTS	AMOUNT(Rs)
To Opening Balance		By OTELP	1,786,686.00
Cash In Hand	21,735.00	By WFP(Anxx Attached)	247,000.00
Cash at Bank	1,226,507.00	By NAEB	840,373.00
To Grant In Aid		By OSACS(TI Project)	569,269.00
World Food Programme	247,000.00	By UNWFP(FFHD)	597,637.00
ITDA, Koraput (OTELP)	1,018,000.00		
OSACS(TI Project)	553,994.00	Head Office	
NAEB(Plantation)	682,300.00	By Office Rent	72,000.00
NABARD (Turia Watershed)	23,777.00	By Salary & Honararium	580,700.00
State Medicinal Plant Board	52,500.00	By Travelling Conveyance	85,612.00
CDMO, Koraput (ASHA Trg.)	35,294.00	By Printing & Stationery	63,275.00
UN WFP (FFHD)	713,237.00	By Office Expenses	4,865.00
To Micro finance		By Postage & telegram	9,687.00
Recovery of loan	338,296.00	By Misc. Expenses	4,655.00
Spread from funds management	112,256.00	By Photograph Charges	5,855.00
Interest received	18,606.00	By Contingency Charges	3,625.00
To Income From Sale of SHG Product	542,908.00	By Telephone Charges	27,002.00
To OS Bamboo Deve. Mission	184,000.00	By Consultancy Charges	48,260.00
To Public Donation	227,450.00	By Puja expenses	1,475.00
To Membership Fees	290,553.00	By Electricity Charges	9,856.00
To Documentation Charges	100,206.00	By Newspaper & Periodicals	3,912.00
To Consultancy Fees	80,325.00	By Computer Maintenance	33,700.00
To Beneficiary Contribution	34,565.00	By Loan Repayment Members	460,180.00
To Income from Computer Unit	29,563.00	By Bank Charges	605.00
To Training Fees	74,941.00	By Micro Finance	286,805.00
To Income from vocational training	94,768.00	By Audit Fees	10,000.00
To Misc. Income	51,098.00	By Margin Money	86,400.00
To Bank Interest	18,896.00	Programme Expenditure	
To Loan from LAVS	207,700.00	By CDMO, Koraput (ASHA Trg.)	35,294.00
		By OS Bamboo Deve. Mission	184,000.00
		By Watershed (NABARD)	33,956.00
		By Health Programmes	35,812.00
		By Geriatric Care	29,822.00
		By Environmental programines	23,063.00
		By Education Programmes	44,118.00
		By Livelihoods programme	76,005.00
		By Vocational Training	249,311.00
		By Awareness Generation Programme	22,053.00
Balance c/f	6,980,475.00	Balance c/f	6,572,868.00


President

Life Academy of Vocational Studies
Bhubaneswar

Head Office : Plot No. 119, Co-Operative Housing Complex, P.O. - Sikharchandi, Bhubaneswar - 751 024
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Balance b/f	6,980,475.00	Balance b/f	6,572,868.00
		Capital Expenses	
		By Purchase of books	12,855.00
		By Office equipment	2,476.00
		By Computer (Laptop)	45,500.00
		By Speaker	1,310.00
		By Camera & Charger	7,600.00
		By Furniture & Fixtures	17,620.00
		By Closing Balance	
		Cash in Hand	42,722.00
		Cash at Bank	277,524.00
TOTAL	6,980,475.00	TOTAL	6,980,475.00

Funds Management on behalf of SHGs

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
Managed Funds received on behalf of the SHGs	1,875,000.00	Loan extended on behalf of SHGs	1,875,000.00

Bhubaneswar

Date: 03/06/09.

Ashtayash

President
(LAVS)



For PARTHA S MISHRA & CO

Chartered Accountants

P.S. Mishra

P.S. Mishra (FCA, DISA)

Proprietor

Membership No. : 060108



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LIFE ACADEMY OF VOCATIONAL STUDIES (LAVS) INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2009

EXPENDITURE	AMOUNT(RS.)	INCOME	AMOUNT(RS.)
By OTELP	1,766,686.00	To Grant In Aid	
By WFP(Anxx Attached)	218,000.00	World Food Programme	247,000.00
By NAEB	840,373.00	ITDA, Koraput (OTELP)	1,018,000.00
By OTELP	551,319.00	OSACS(TI Project)	553,994.00
By Micro Finance	286,805.00	NAEB(Plantation)	682,300.00
Head Office		NABARD (Turia Watershed)	23,777.00
By Office Rent	72,000.00	CDMO, Koraput (ASHA Trg.)	35,294.00
By Salary & Honararium	618,000.00	To Micro finance	
By Travelling Conveyance	85,612.00	Spread from funds management	112,256.00
By Printing & Stationery	63,275.00	Interest received	5,484.00
By Office Expenses	4,865.00	To Income From Sale of SHG Product	542,908.00
By Postage & telegram	9,687.00	To OS Bamboo Deve. Mission	184,000.00
By Misc. Expenses	4,655.00	To Public Donation	227,450.00
By Photograph Charges	5,855.00	To Membership Fees	290,553.00
By Contingency Charges	3,625.00	To Documentation Charges	100,206.00
By Telephone Charges	24,564.00	To Consulntancy Fees	80,325.00
By Consultancy Charges	48,260.00	To Beneficiary Contribution	34,565.00
By Puja expenses	1,475.00	To Income from Computer Unit	29,563.00
By Electricity Charges	9,871.00	To Training Fees	74,941.00
By Newspaper & Periodicals	3,912.00	To Income from vocational training	94,768.00
By Computer Maintenance	33,700.00	To Misc. Income	51,098.00
By Bank Charge	605.00	To Bank Interest	18,896.00
By Audit Fees	10,000.00	To Grant Receivable from NAEB	142,700.00
PROGRAMME EXPENDITURE		To Excess of Expenditure Over Income	947,813.00
By CDMO, Koraput (ASHA Trg.)	35,294.00		
By OS Bamboo Deve. Mission	184,000.00		
By Watershed (NABARD)	33,956.00		
By Health Programmes	35,812.00		
By Geriatric Care	29,822.00		
By Environmental programmes	23,063.00		
By Education Programmes	44,118.00		
By Livelihoods programme	76,005.00		
By Vocational Training	249,311.00		
By Awareness Generation Programme	22,053.00		
By Depreciation on Fixed Assets	101,313.00		
TOTAL	5,497,891.00	TOTAL	5,497,891.00

Bhubaneswar

Date: 03/06/09

Pradyumn
President
(LAVS)

Life Academy of Vocational Studies
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LIFE ACADEMY OF VOCATIONAL STUDIES
FIXED ASSET AS ON 31st March 2009.

SCHEDULE-4

Sl. No.	Particulars	Rate of Depn. (%)	Gross Block			Depreciation			Net Block		
			Cost as on 01.04.08	Addition before six Months	Addition after six Months	Balance as on 31.03.2009	As on 01.04.08	During the year	Depn. on Sale	Total as on 31.03.2009	As on 31.03.2009
1	Air Cooler	15%	5,528.00	-	-	5,528.00	829.20	-	829.20	4,698.80	5,528.00
2	Almirah (Big)	10%	7,655.00	-	-	7,655.00	765.50	-	765.50	6,889.50	7,655.00
3	Almirah (Small)	10%	4,374.00	-	-	4,374.00	437.40	-	437.40	3,936.60	4,374.00
4	Bicycle	10%	23,640.00	-	20,000.00	43,640.00	3,364.00	-	3,364.00	40,276.00	23,640.00
5	Books	60%	3,416.00	12,855.00	-	16,271.00	9,762.60	-	9,762.60	6,508.40	3,416.00
6	Camera (Still)	15%	860.00	-	-	860.00	129.00	-	129.00	731.00	860.00
7	Camera (Video)	15%	11,054.00	7,600.00	8,000.00	26,654.00	3,398.10	-	3,398.10	23,255.90	11,054.00
8	Carpet	10%	4,082.00	-	-	4,082.00	408.20	-	408.20	3,673.80	4,082.00
9	Chair	10%	4,739.00	-	-	4,739.00	473.90	-	473.90	4,265.10	4,739.00
10	Chair (Executive)	10%	6,561.00	-	-	6,561.00	656.10	-	656.10	5,904.90	6,561.00
11	Computer	60%	4,512.00	46,810.00	39,950.00	91,272.00	42,778.20	-	42,778.20	48,493.80	4,512.00
12	Durry	15%	3,685.00	-	-	3,685.00	552.75	-	552.75	3,132.25	3,685.00
13	Fan (Ceiling)	15%	2,653.00	-	-	2,653.00	397.95	-	397.95	2,255.05	2,653.00
14	Fan (Table)	15%	1,167.00	-	-	1,167.00	175.05	-	175.05	991.95	1,167.00
15	Fax	15%	4,852.00	-	-	4,852.00	727.80	-	727.80	4,124.20	4,852.00
16	Loom	15%	58,956.00	-	-	58,956.00	8,843.40	-	8,843.40	50,112.60	58,956.00
17	Mobile Handset	15%	18,424.00	-	-	18,424.00	2,763.60	-	2,763.60	15,660.40	18,424.00
18	Office equipment	10%	77,380.00	2,476.00	-	79,856.00	11,607.00	-	11,607.00	65,773.00	77,380.00
19	Motor cycle	15%	875.00	-	-	875.00	87.50	-	87.50	787.50	875.00
20	Notice Board	10%	10,441.00	-	-	10,441.00	1,566.15	-	1,566.15	8,874.85	10,441.00
21	Printer (Dormatrix)	15%	13,361.00	-	-	13,361.00	2,004.15	-	2,004.15	11,356.85	13,361.00
22	Printer (Inkjet)	15%	4,299.00	-	-	4,299.00	644.85	-	644.85	3,654.15	4,299.00
23	Refrigerator	15%	15,309.00	-	-	15,309.00	1,530.90	-	1,530.90	13,778.10	15,309.00
24	Sofa Set	10%	2,150.00	-	-	2,150.00	322.50	-	322.50	1,827.50	2,150.00
25	Stabilizer	10%	329.00	-	-	329.00	32.90	-	32.90	296.10	329.00
26	Stool	10%	5,468.00	-	-	5,468.00	546.80	-	546.80	4,921.20	5,468.00
27	Table (Big)	10%	2,624.00	-	-	2,624.00	262.40	-	262.40	2,361.60	2,624.00
28	Table (Computer)	10%	2,916.00	-	-	2,916.00	291.60	-	291.60	2,624.40	2,916.00
29	Table (Small)	10%	860.00	-	-	860.00	129.00	-	129.00	731.00	860.00
30	Telephone Sets	15%	10,441.00	-	-	10,441.00	1,566.15	-	1,566.15	8,874.85	10,441.00
31	Television	15%	2,763.00	-	-	2,763.00	414.45	-	414.45	2,348.55	2,763.00
32	UPS	15%	1,021.00	-	-	1,021.00	153.15	-	153.15	867.85	1,021.00
33	Water Filter	10%	3,718.00	-	-	3,718.00	371.80	-	371.80	3,346.20	3,718.00
34	Whatnot Rack	10%	948.00	-	-	948.00	94.80	-	94.80	853.20	948.00
35	White Board	10%	310,000.00	-	-	310,000.00	2,977.00	-	2,977.00	310,000.00	310,000.00
36	Land		-	17,620.00	24,300.00	41,920.00	-	-	-	41,920.00	-
37	Furniture & Fixture	10%	631,061.00	87,361.00	92,250.00	810,672.00	101,313.45	-	101,313.45	709,358.55	631,061.00

