



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 2010 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, 2010 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, 2010.

For PARTHA S MISHRA & CO
Chartered Accountant
Reg. No. 324467E

P.S. Mishra
P.S Mishra (FCA,DISA)
PROPRIETOR
M. No. : 060108

Date:
Place: Bhubaneswar





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) CONSOLIDATED BALANCE SHEET AS ON 31.03.2010

LIABILITIES	AMOUNT(Rs)	ASSETS	AMOUNT(Rs)
CAPITAL FUND		FIXED ASSETS	
Opening Balance	854,025.00	As per Annexure	644,593.00
Less: Excess Income accounted in previous year	7,700.00		
Add: Excess of Income over Expenditure	335,810.00		
	1,182,135.00		
CURRENT LIABILITIES & PROVISION		CURRENT ASSETS & LOANS & ADVANCES	
Audit fees payable	10,000.00	Receivable from SMPB	17,500.00
Loan from members	616,631.00	Receivable from OPEPA	164,319.00
Salary Payable (EGS)	87,000.00	TDS receivable from OXFAM	23,178.00
OXFAM India Trust Payable	23,178.00	Security Deposit	3,000.00
		Advance from RIM	5,000.00
		Grant Receivable from WFP	77,600.00
		<u>Closing Balances</u>	
		Cash in Hand	14,974.00
		Cash at Bank	968,780.00
Total>>>	1,918,944.00	Total>>>	1,918,944.00

Place: Bhubaneswar

Date:

President
(LAVS)

President
Life Academy of Vocational Studies
Bhubaneswar

For PARTHA S MISHRA & CO
Chartered Accountants

Reg. No. : 324467E

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 2010

EXPENDITURE	AMOUNT(RS.)	INCOME	AMOUNT(RS.)
To OTELP	1,476,287.00	By Grant In Aid	
To WFP(Anxx Attached)	144,600.00	World Food Programme	25,000.00
To OSACS(TI Project)	913,721.00	ITDA, Koraput (OTELP)	1,699,000.00
To NABARD (WDF)	117,300.00	OSACS(TI Project)	855,809.00
To	-	NABARD (WDF)	295,700.00
To Head Office	-	By Grant Receiveable from WFP	77,600.00
To Office Rent	96,000.00	By Receipt from NABARD	128,405.00
To Salary and Honorarium	714,300.00	By Receipt from SCSTRTI, Odisha	285,000.00
To Travelling and Conveyance	90,568.00	By Micro finance	
To Printing & Stationary	72,347.00	Recovery of Loan	
To Office Expenses	7,856.00	Spread from funds management	237,000.00
To Postage and Telegramme	12,645.00	Interest received	39,583.00
To Misc. expenses	5,469.00	By Income from sale of SHG Product	539,806.00
To Photograph Charges	6,785.00	By Public Donation	272,625.00
To Cohtigency charges	4,232.00	By Membership Fees	290,553.00
To Telephone Charges	25,661.00	By Documentation Charges	154,000.00
To Consultancy Charges	56,000.00	By Consultancy Fees	90,870.00
To Puja Expenses	2,006.00	By Beneficiary Contribution	66,548.00
To Electricity Charges	5,493.00	By Income from Computer Unit	42,233.00
To Newspaper and Periodicals	4,328.00	By Training Fees	68,650.00
To Computer Maintenance	38,690.00	By Income from Vocational Training	96,438.00
To Bank Charges	10.00	By Micsellianious Income	45,789.00
To Audit Fees	10,000.00	By Bank intrest	24,180.00
To Micro Finance	306,583.00		
To Margin Money			
To Programme Expenditure			
Health programme	86,892.00		
Geriatric care	77,800.00		
Environmental Programme	41,760.00		
Education Programme	68,088.00		
Livelihoods Programme	172,344.00		
Vocational Training	170,676.00		
Awarness Generation Programme	63,168.00		



Head Office : Plot No. : 119, Co-operating Housing Complex, P.O. : Sikharchandi, Bhubaneswar - 751024,
Orissa, India, Phone : (0674) 2741813, 9437960808, Fax : (0674) 2741813
E-mail : lavsorissa@rediffmail.com, Web. www. lavsorissa.org



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To Watershed Development Expenses			
Net Planning	50,000.00		
Training on Supervision & Engg.aspect	59,255.00		
Exposure Visit	19,150.00		
To Depreciation on Fixed Assets	78,965.00		
To Excess of Income over Expenditure	335,810.00		
TOTAL	5,334,789.00	TOTAL	5,334,789.00

Place: Bhubaneswar

Date:

President
(LAVS)

President
Life Academy of Vocational Studies
Bhubaneswar



For PARTHA S MISHRA & CO

Chartered Accountants

Reg. No. : 324467E

P.S.Mishra (FCA,DISA)

Proprietor

Membership No. : 060108



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LIFE ACADEMY OF VOCATIONAL STUDIES (LAVS)
CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2010

RECEIPTS	AMOUNT(Rs)	PAYMENTS	AMOUNT(Rs)
To Opening Balance			
Cash In Hand	42,722.00	By Salary Payable	51,500.00
Cash at Bank	277,524.00	By Telephone Charges Payable	1,122.00
To Grant In Aid		By Electricity Charges Payable	740.00
World Food Programme	25,000.00	By Office Rent Payable	6,000.00
ITDA, Koraput (OTELP)	1,699,000.00		
OSACS(TI Project)	855,809.00	By OTELP	1,476,287.00
NABARD (WDF)	295,700.00	By WFP(Anxx Attached)	144,600.00
To Grant Receivable from NAEB	135,000.00	By OSACS(TI Project)	968,021.00
To Receipt from NABARD	128,405.00	By NABARD (WDF)	117,300.00
To Receipt from SCSTRTI, Odisha	285,000.00		
To Advance Refund	29,000.00	Head Office	
		By Office Rent	96,000.00
To Micro finance		By Salary and Honorarium	714,300.00
Recovery of Loan		By Travelling and Conveyance	90,568.00
Spread from funds management	237,000.00	By Printing & Stationary	72,347.00
Interest received	39,583.00	By Office Expenses	7,856.00
To Income from sale of SHG Product	539,806.00	By Postage and Telegramme	12,645.00
To Public Donation	272,625.00	By Misc. expenses	5,469.00
To Membership Fees	290,553.00	By Photograph Charges	6,785.00
To Documentation Charges	154,000.00	By Contingency charges	4,232.00
To Consultancy Fees	90,870.00	By Telephone Charges	25,661.00
To Beneficiary Contribution	66,548.00	By Consultancy Charges	56,000.00
To Income from Computer Unit	42,233.00	By Puja Expenses	2,006.00
To Training Fees	68,650.00	By Electricity Charges	5,493.00
To Income from Vocational Training	96,438.00	By Newspaper and Periodicals	4,328.00
To Micsellaneous Income	45,789.00	By Computer Maintenance	38,690.00
To Bank intrest	24,180.00	By Loan Repayment to Member's	311,105.00
To Loan From Members	564,800.00	By Bank Charges	10.00
To Funds Management on behalf of SHGs	3,950,000.00	By Audit Fees	10,000.00
To Receipt from SMPB	36,500.00	By Micro Finance	306,583.00
		By Margin Money	-
		Programme Expenditure	
		By Health programme	86,892.00
		By Geriatric care	77,800.00
		By Environmental Programme	41,760.00
		By Education Programme	68,088.00
		By Livelihoods Programme	172,344.00
		By Vocational Training	170,676.00
		By Awarness Generation Programme	63,168.00





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Date

		By Watershed Development Expenses	
		Net Planning	50,000.00
		Training on Supervision & Engg.aspect	59,255.00
		Exposure Visit	19,150.00
		Capital Expenses	
		By Purchase of books	
		By Inverter	14,200.00
		By Funds Management on behalf of SHGs	3,950,000.00
		By Closing Balance	
		Cash in Hand	14,974.00
		Cash at Bank	968,780.00
TOTAL	10,292,735.00	TOTAL	10,292,735.00

Place: Bhubaneswar

Date: .

President
(LAVS)

President

Life Academy of Vocational Studies
Bhubaneswar



For PARTHA S MISHRA & CO

Chartered Accountants

Reg. No. : 324467E

P.S.Mishra (FCA,DISA)

Proprietor

Membership No. : 060108

LIFE ACADEMY OF VOCATIONAL STUDIES
FIXED ASSET AS ON 31st March 2010

SCHEDULE-4

Sl.N	Particulars	Rate of Depn.(%)	WDV as on 01.04.09	Gross Block			Net Block		
				Addition before six Months	Addition after six Months	Sale	Balance as on 31.03.2010	Depreciation During the year	WDV as on 31.03.2010
1	Almirah (Big)	10%	6,889.50	-	-	-	6,889.50	688.95	6,200.55
2	Almirah (Small)	10%	3,936.60	-	-	-	3,936.60	393.66	3,542.94
3	Bicycle	10%	40,276.00	-	-	-	40,276.00	4,027.60	36,248.40
4	Carpet	10%	3,673.80	-	-	-	3,673.80	367.38	3,306.42
5	Chair	10%	4,265.10	-	-	-	4,265.10	426.51	3,838.59
6	Chair (Executive)	10%	5,904.90	-	-	-	5,904.90	590.49	5,314.41
7	Office equipment	10%	2,228.40	-	-	-	2,228.40	222.84	2,005.56
8	Notice Board	10%	787.50	-	-	-	787.50	78.75	708.75
9	Sofa Set	10%	13,778.10	-	-	-	13,778.10	1,377.81	12,400.29
10	Stool	10%	296.10	-	-	-	296.10	29.61	266.49
11	Table (Big)	10%	4,921.20	-	-	-	4,921.20	492.12	4,429.08
12	Table (Computer)	10%	2,361.60	-	-	-	2,361.60	236.16	2,125.44
13	Table (Small)	10%	2,624.40	-	-	-	2,624.40	262.44	2,361.96
14	Whatnot Rack	10%	3,346.20	-	-	-	3,346.20	334.62	3,011.58
15	White Board	10%	853.20	-	-	-	853.20	85.32	767.88
16	Furniture & Fixture	10%	38,943.00	-	-	-	38,943.00	3,894.30	35,048.70
17	Air Cooler	15%	4,698.80	-	-	-	4,698.80	704.82	3,993.98
18	Camera (Still)	15%	731.00	-	-	-	731.00	109.65	621.35
19	Camera (Video)	15%	23,255.90	-	-	-	23,255.90	3,488.39	19,767.52
20	Durry	15%	3,132.25	-	-	-	3,132.25	469.84	2,662.41
21	Fan (Ceiling)	15%	2,255.05	-	-	-	2,255.05	338.26	1,916.79
22	Fan (Table)	15%	991.95	-	-	-	991.95	148.79	843.16
23	Fax	15%	4,124.20	-	-	-	4,124.20	618.63	3,505.57
24	Loom	15%	50,112.60	-	-	-	50,112.60	7,516.89	42,595.71
25	Mobile Handset	15%	15,660.40	-	-	-	15,660.40	2,349.06	13,311.34
26	Motor cycle	15%	65,773.00	-	-	-	65,773.00	9,865.95	55,907.05
27	Printer (Dortmatrix)	15%	8,874.85	-	-	-	8,874.85	1,331.23	7,543.62
28	Printer (Inkjet)	15%	11,356.85	-	-	-	11,356.85	1,703.53	9,653.32



29	Refrigerator	15%	3,654.15	-	-	3,654.15	548.12	3,106.03
30	Stabilizer	15%	1,827.50	-	-	1,827.50	274.13	1,553.38
31	Telephone Sets	15%	731.00	-	-	731.00	109.65	621.35
32	Television	15%	8,874.85	-	-	8,874.85	1,331.23	7,543.62
33	UPS	15%	2,348.55	-	-	2,348.55	352.28	1,996.27
34	Water Filter	15%	867.85	-	-	867.85	130.18	737.67
35	Books	60%	6,508.40	-	-	6,508.40	3,905.04	2,603.36
36	Computer	60%	48,493.80	-	-	48,493.80	29,096.28	19,397.52
37	Land	-	310,000.00	-	-	310,000.00	-	310,000.00
38	Inverter	15%	-	-	14,200.00	14,200.00	1,065.00	13,135.00
			709,358.55	14,200.00	-	723,558.55	78,965.49	644,593.06

Place: Bhubaneswar

Date:

For PARTHA S MISHRA & CO
Chartered Accountants

Reg. No. : 324467E



P.S. Mishra (FCA, DISA)

Proprietor

Membership No. : 060108