



**AUDITOR'S REPORT**

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

We have examined the Balance Sheet of **Life Academy of Vocational Studies (LAVS)** as at 31<sup>st</sup> March 2019 and the Income & Expenditure Account maintained by the said trust/institution for the year ending on the said date.

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

Our opinion and to the best of our information and according to the information given to us 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 31<sup>st</sup> March, 2019 and
- 2) In the case of Income and Expenditure account, of the Excess of Expenditure over Income of its accounting year ending on 31<sup>st</sup> March, 2019.

Date: 30/06/2019

Place: Bhubaneswar



**For PARTHA S. MISHRA & CO.**  
**Chartered Accountants**

*P.S. Mishra*  
**P.S. Mishra (FCA, DISA)**  
**Partner, M. No.-060108**



# LAVS

## LIFE ACADEMY OF VOCATIONAL STUDIES

Registered under Society Registration Act - 1860 of XXI Govt. of Odisha

Registered under FCRA by the Govt. of India

Ref. No. ....

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2019

Date .....

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
Capital Fund		<b>FIXED ASSETS</b>	
Opening Balance	2,007,298	As Per Schedule	1,128,288
		<b>CURRENT ASSETS</b>	
		Deposit:	
Add :- Excess of Income over Expenditure	126,774	FD- 26392 PNB (UILCD-III, DHARMAGARH)	24,896
	2,134,072	FD- 3996518 (UIRCD-III, JUNAGARH)	39,367
Current Liabilities		Fixed Deposit- 4974192	133,471
Sundry Creditors	91,095	Fixed Deposit A/c - DP-4676	814,070
Payable- Travel cost for ADB project	1,163,621	Fixed Deposit -DP- 4685	1,040,219
Honorarium	1,958,000	Fixed Deposite No- PU 2477	110,988
Office Rent	115,000	Fixed Deposit No-PU-2981	23,947
Administrative Staff	-	Fixed Deposit No-PU-31552	29,123
Audit Fees Payable	29,500	Fixed Deposit No-PU-33170	47,629
	3,357,216	Fixed Deposit No-PU-33611	238,962
Project Payables		Security Deposit	3,000
IRRI	123,000	Security Deposit - UI Canal Division -	73,280
NCDS	145,000	EOT Amount Witheld - Junagarh (Right)	24,489
ADB PROJECTS	4,733,059		2,603,441
WDF (NABARD)	91,500		
RR	955,000	<b>Receivables</b>	
Expense payable for Survey of UI Canal	583,297	GST TDS Receivable	56,585
Division - Junagarh (Right)			
Expense payable for Survey of UI Canal	544,111	<b>TDS receivable</b>	
Division - Dharmagarh (Left)		TDS Receivable - ATLC	15,400
Expenses-Urban House Hold Survey	1,345,853	TDS Receivable Prior Years	275,211
TI	267,500	TDS Receivable - NCDS	235,223
	8,788,320	TDS Receivable - ADB Project	449,329
Loans (Liability)		TDS Receivable - Vikash	315,444
Loan From Members	184,747	TDS for UI Canal Division - Junagarh (Right)	54,813
Loan From President	231,502	TDS for UI Canal Division - Dharmagarh (Left)	41,423
Loan From Rameswar Sahoo	100,000	TDS for IRP (MACHHAGAON)	12,792
Loan from A Mohapatra - RR	5,000.00		1,456,220
Loan from R Sahu - RR	205,000.00		
	726,249	<b>Grant receivable</b>	
		IRRI	247,940
		ADB PROJECTS	1,908,538
		VCP	30,471
		Vikah Pedia	2,152,068
		NCDS	145,000
		Receivable from RGPSA	218,433
		Receivable from NCDNT	556,888
		IRP (MACHHAGAON)	735,540
		TI	395,806
			6,390,684
		<b>Loans &amp; Advances (Asset):</b>	
		Advance- Applying Project	
		EMD - of DRDA Koraput	50,000
		DDO, MoSJ&E, New Delhi	100,000

*Proves*







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Ref. No.....		EE, Anandpur Barage Division, Salapada	20,000	
		EMD - Institute of Economic growth	40,000	
		EMD - Collector, Koraput	Date .....10,000	220,000
		Staff Advance		8,000
		Closing Balance:		
		Cash in Hand	3,450	
		Cash at Bank:		
		Axix Bank-(A) 39136 -General	217,226	
		Axix Bank -691639	446,320	
		Punjab National Bank- 57138 - FC	4,357	
		SBI- Jharsuguda	4,395	
		Cash at Bank (Millet-CBO)	358,000	
		Cash at Bank ( Nabard CC A Turia)	342,110	
		PNB - 16539	600,791	
		SBI Jeypore	305,660	
		SBI Pottangi ( Nabard CC A Taupadar)	671,141	
		SBI Pottangi - OTELP Plus	2,036	
		Axix Bank -6636	229,808	
		Axix Bank- 3773	13,932	3,199,225
	TOTAL	15,005,858	TOTAL	15,005,858

Date: .06/2019  
Place: Bhubaneswar

President  
Life Academy of Vocational Studies  
Bhubaneswar



For PARTHA S. MISHRA & CO.  
Chartered Accountants

P.S. Mishra (FCA, DISA)  
Partner, M. No.-060108



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Ref. No. .... CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2019 Date .....

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To General Expenses :-		By Bank Interest:	
Bank Charges	2,005	Interest from Bank A/c	
Administrative Staff	311,984	Interest - Axis Bank- 39136	2,783
Honorarium	600,000	Interest - SBI, Jharsuguda	151
Travel & Conveyance	56,602	Interest - Axis Bank- 691639	828
Computer & Printer Consumables	7,820	Interest - PNB - 547138	654
Consultancy fees	39,500	Interest - SBI Damana	3,151
Electricity Charges	22,071	Interest from Saving Bank (Bank Name ?)	3,663
New proposal expenses	26,800	Interest - PNB - 16539	23,064
Newspaper & Periodicals	5,000	Interest SBI - Jeypore	11,851
Postage and Courier	1,523	Interest SBI - Pottangi - NABARD Taupadar	37,254
Printing & Stationery	43,775	Interest SBI - Pottango - OTELP	539
Puja Expenses	15,669	Interest Axis Bank - 6636	8,195
Repair & Maintenance	75,388	Interest Axis Bank- 3773	2,546
Report & Documentation	30,000		94,679
Telephone, Internet & Website	24,704	By Interest on FDs	
Misc. Exp	8,784	Interest on FD- 2477	7,018
Office Rent	96,000	Interest on FD 26392	1,580
Audit fees	29,500	Interest on FD- 2981	1,561
Depreciation	149,381	Interest on FD - 3996518	2,624
	1,546,506	Interest on FD- 4676	56,139
		Interest on FD- 4685	67,362
		Interest on FD-31552	1,847
		Interest on FD-33170	3,035
		Interest on FD-33611	15,816
		Interest on FD-4974192	8,718
			165,700
To Project Expenses		By Project Grant	
Millet FA	298,433	Millet FA	739,000
MKSP	445,266	Millet CBO	358,000
IRRI	500,500	IRRI	500,500
ATLC	770,000	ATLC	770,000
NCDS	648,173	NCDS	648,173
ADB (PROJECTS)	3,008,160	ADB PROJECTS	2,618,769
WDF(NABARD)	694,036	WDF (NABARD)	664,863
NABARD Thuria	476	NABARD Thuria	342,586
NABARD Taupadar	1,590,396	NABARD Taupadar	1,456,606
OTELP Plus	731,061	OTELP Plus	731,083
Vikash Pedia	3,094,677	Vikash Pedia	3,049,527
RR	71	Grant from RGPSA receivable	3,200
TI (Depreciation)	1,154		11,882,307
USHP (Depreciation)	1,958	Other Income	
	11,784,361	Donation	266,000
		Membership Fees	325,000
		Income from Vocational Training	341,000
		Adimi Cost of UPHC	107,968
		Management Cost of NCDS	274,987
			1,314,955
Excess of Income overExpenditure	126,774		
TOTAL	13,457,641	TOTAL	13,457,641

President

Life Academy of Vocational Studies  
Bhubaneswar



P. S. Mishra (FCA, DISA)  
Partner, M. No.-060108

H.O. : Plot No. : 17, AV Complex, At - Gadakana, P.O. - Mancheswar Railway Colony, Bhubaneswar - 751017, Odisha  
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Date .....

### CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2019

RECEIPT	AMOUNT (Rs.)	PAYMENT	AMOUNT (Rs.)
<b>To OPENING BALANCE</b>		<b>By General Expences:-</b>	
Cash in Hand	4,808	Bank Charges	2,005
Cash at Bank	1,880,674	Administrative Staff	311,984
Cash at Bank - SBI Pottangi	767,676	Honorarium	220,000
	2,653,158	Travel & Conveyance	56,602
<b>To Bank Interest:</b>		Computer & Printer Consumables	7,820
Interest- Axis Bank- 39136	2,783	Consultancy fees	39,500
Interest- SBI, Jharsuguda	151	Electricity Charges	22,071
Interest - PNB - 547138	654	New proposal expenses	26,800
Interest - Axis Bank- 691639	828	Newspaper & Periodicals	5,000
Interest - SBI Damana	3,151	Postage and Courier	1,523
Interest Received from Bank (Bank Name?)	3,663	Printing & Stationery	43,775
Interest - PNB - 16539	23,064	Puja Expenses	15,669
Interest SBI - Jeypore	11,851	Repair & Maintainance	75,388
Interest SBI - Pottangi - NABARD Taupadar	37,254	Report & Documentation	30,000
Interest SBI - Pottango - OTELP	539	Telephone, Internet & Website	24,704
Interest Axis Bank - 6636	8,195	Misc. Exp	8,784
Interest Axis Bank- 3773	2,546		891,625
	94,679		
<b>To Grant Received :-</b>		<b>By Deposits made for projects</b>	
ATLC	754,600	EMD - Institute of Economic growth	20,000
NCDS	452,855	EMD - DRDA Koraput	50,000
ADB PROJECTS	4,815,352	EMD-Collector Koraput	10,000
Grant Received from ATMA	1,097,000		80,000
Grant in Aid	252,560	<b>By Payables 16-17</b>	
WDF (NABARD)	664,863	Payable- Audit Fees	50,000
NABARD Thuria	342,586	Payable- House Rent	76,000
NABARD Taupadar	1,456,606	Devi Printers	2,550
OTELP Plus	731,083	Nigam info Solution	4,154
Vikash Pedia	1,126,798	Administrative Staff	45,000
Survey of UI Canal Division - Junagarh (Right)	267,560		177,704
Urban- PHC, Jharsuguda	402,846		
RGPSA	3,200		
	12,367,909	<b>By Loan</b>	
<b>To Other Income</b>		Loan - Vikash Pedia & Indirabati	241,215
Donation	266,000	Loan-IRRI	127,500
Membership Fees	325,000	Loan-ATLC	15,400
Income from Vocational Training	341,000	Loan- NCDS	50,318
Adimi Cost of UPHC	107,968	LAVS General	347,794
Management & other Fees	274,987	Loan to Usha project	565,000
	1,314,955		1,347,227
<b>To Loan</b>		<b>By Capital Expenditure</b>	
Loan - ADB Project	715,000	GST Paid	76,621
Loan-RR Project	1,980	Computer & UPS	10,200
Loan from Vikash Pedia & Indirabati	166,006	<b>By Project Expences</b>	
LAVS General	434,433.00	Millet FA	298,433
Loan - NABARD	13,000	IRRI	377,500
Loan -MKSP	16,808		
	1,347,227		



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### CONSOLIDATED FIXED ASSET AS ON 31st March 2019

Sl.No.	Particulars	Rate of Depn. (%)	Gross Block					Net Block	
			WDV as on 01.04.18	Addition before six Months	Addition after six Months	Sale	Balance as on 31.03.2019	Depreciation During the year	WDV as on 31.03.2019
(General)									
1	Air Conditioner	15%	45,551.00	-	-	-	45,551.00	6,833.00	38,718.00
2	Air Cooler	15%	1,088.00	-	-	-	1,088.00	163.00	925.00
3	Almirah(Small)	10%	6,887.00	-	-	-	6,887.00	689.00	6,198.00
4	Almirha	10%	2,521.00	-	-	-	2,521.00	252.00	2,269.00
5	Bicycle	10%	11,584.18	-	-	-	11,584.18	1,158.00	10,426.18
6	Boiler BS4	15%	399,717.73	-	-	-	399,717.73	59,958.00	339,759.73
7	Books	60%	4.00	-	-	-	4.00	2.00	2.00
8	Camera Still	15%	6,732.00	-	-	-	6,732.00	1,010.00	5,722.00
9	Camera Vedio	15%	3,673.00	-	-	-	3,673.00	551.00	3,122.00
10	Canon IR 2520 Digital Copier	15%	39,489.00	-	-	-	39,489.00	5,923.00	33,566.00
11	Carpet	10%	1,423.00	-	-	-	1,423.00	142.00	1,281.00
12	Chair	10%	3,176.00	-	-	-	3,176.00	318.00	2,858.00
13	Chair Executive	10%	2,161.00	-	-	-	2,161.00	216.00	1,945.00
14	Charging Lamp	15%	314.00	-	-	-	314.00	47.00	267.00
15	Computer	40%	35,447.00	10,200.00	-	-	45,647.00	18,259.00	27,388.00
16	Computer & Laptop	40%	31,497.40	-	-	-	31,497.40	12,599.00	18,898.40
17	Durry	10%	911.00	-	-	-	911.00	91.00	820.00
18	Fan (Ceilling)	15%	6,293.00	-	-	-	6,293.00	944.00	5,349.00
19	Fan (Table)	15%	229.00	-	-	-	229.00	34.00	195.00
20	Fax	15%	955.00	-	-	-	955.00	143.00	812.00
21	Filing Cabinet	10%	5,430.00	-	-	-	5,430.00	543.00	4,887.00
22	Furniture & Fixture	10%	104,280.60	-	-	-	104,280.60	10,428.00	93,852.60
23	Invertor	15%	10,908.00	-	-	-	10,908.00	1,636.00	9,272.00
24	Land	0%	279,000.00	-	-	-	279,000.00	-	279,000.00
25	Loom	15%	16,163.00	-	-	-	16,163.00	2,424.00	13,739.00
26	Maestro- Scooter	15%	35,625.00	-	-	-	35,625.00	5,344.00	30,281.00
27	M Cycle/ Scooty	15%	17,443.00	-	-	-	17,443.00	2,616.00	14,827.00
28	Mobile Set	15%	3,627.00	-	-	-	3,627.00	544.00	3,083.00
29	Molded Chairs	10%	2,045.00	-	-	-	2,045.00	205.00	1,840.00
30	Moving Chair	10%	13,344.00	-	-	-	13,344.00	1,334.00	12,010.00
31	Notice Board	10%	304.00	-	-	-	304.00	30.00	274.00
32	Office Equipment	10%	9,760.00	-	-	-	9,760.00	976.00	8,784.00
33	Printer	15%	37,848.61	-	-	-	37,848.61	5,677.00	32,171.61
34	Printer- Dot Matric	15%	3,867.00	-	-	-	3,867.00	580.00	3,287.00
35	Printer Inkjet	15%	2,785.00	-	-	-	2,785.00	418.00	2,367.00
36	Projector STD	15%	13,633.00	-	-	-	13,633.00	2,045.00	11,588.00
37	Refrigerator	15%	896.00	-	-	-	896.00	134.00	762.00
38	Sofa Set	10%	5,338.00	-	-	-	5,338.00	534.00	4,804.00
39	Spiral Binding Machine	10%	4,702.00	-	-	-	4,702.00	470.00	4,232.00
40	Stabilizer	15%	7,336.00	-	-	-	7,336.00	1,100.00	6,236.00
41	Stool	10%	114.00	-	-	-	114.00	11.00	103.00
42	Table Big	10%	847.00	-	-	-	847.00	85.00	762.00
43	Table(Computer)	10%	863.00	-	-	-	863.00	86.00	777.00
44	Table Small	10%	4,676.00	-	-	-	4,676.00	468.00	4,208.00
45	Tablet PC HP	15%	7,217.00	-	-	-	7,217.00	1,083.00	6,134.00



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Date .....

46	Telephone Set	15%	170.00	-	-	-	170.00	26.00	144.00
47	Television	15%	2,055.00	-	-	-	2,055.00	308.00	1,747.00
48	UPS	15%	3,604.00	-	-	-	3,604.00	541.00	3,063.00
49	Water Filter	10%	2,486.00	-	-	-	2,486.00	249.00	2,237.00
50	Whatnot Rack	10%	1,225.00	-	-	-	1,225.00	123.00	1,102.00
51	White Board	10%	311.00	-	-	-	311.00	31.00	280.00
<b>(ADB)</b>									
53	Lap top- 2 no	40%	224.00	-	-	-	224.00	90.00	134.00
54	Desktop- 3 no	40%	222.00	-	-	-	222.00	89.00	133.00
55	UPS -3 no	15%	1,555.00	-	-	-	1,555.00	233.00	1,322.00
56	Printer- 1 no	15%	2,764.00	-	-	-	2,764.00	415.00	2,349.00
57	Digital Camera- 2 no	15%	5,873.00	-	-	-	5,873.00	881.00	4,992.00
58	Ceilling Fans- 3 nos	15%	1,884.00	-	-	-	1,884.00	283.00	1,601.00
59	Furniture & Fixture	10%	23,629.00	-	-	-	23,629.00	2,363.00	21,266.00
<b>(PACS)</b>									
60	Bi Cycle	0%	7,125.00	-	-	-	7,125.00	-	7,125.00
<b>(OTFLP)</b>									
61	Bi Cycle	10%	6,973.00	-	-	-	6,973.00	697.00	6,276.00
<b>(T I)</b>									
62	Computer & peripherals	40%	7.00	-	-	-	7.00	3.00	4.00
63	Furniture & Fixture	10%	8,943.00	-	-	-	8,943.00	894.00	8,049.00
64	Video Camera	15%	1,714.00	-	-	-	1,714.00	257.00	1,457.00
<b>(USHP)</b>									
65	Computer	40%	259.60	-	-	-	259.60	104.00	155.60
66	Printer	15%	3,283.49	-	-	-	3,283.49	493.00	2,790.49
67	Furniture	10%	13,621.00	-	-	-	13,621.00	1,362.00	12,259.00
			1275633.61	10200.00	0.00	0.00	1285833.61	157545.00	1128288.61

Date: 30/06/2019

Place: Bhubaneswar

*(Signature)*

President  
Life Academy of Vocational Studies  
Bhubaneswar



For PARTHA S. MISHRA & CO.  
Chartered Accountants

*(Signature)*

P.S. Mishra (FCA, DISA)  
Partner, M. No.-060108