



INDEPENDENT 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 31st March 2020 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 31st March, 2020 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, 2020.

UDIN: 20301929AAAADR5229

Date: 22/10/2020

Place: Bhubaneswar

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

Sanjaya Kumar Patra
CA S.K. Patra (FCA, DISA)
Partner, M. No-301929





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.....

Date

CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2020

RECEIPT	AMOUNT (Rs.)	PAYMENT	AMOUNT (Rs.)
To OPENING BALANCE			
Cash in Hand	3,450	By General Expences:-	
Cash at Bank	3,195,776	Bank Charges	1,702
	3,199,226	Administrative Staff	698,611
To Bank Interest:		Honorarium	120,000
Interest- Axis Bank- 39136	3,386	Travel & Conveyance	95,844
Interest- SBI, Jharsuguda	151	Computer & Printer Consumables	20,393
Interest-Axis Bank-6636	22,261	Consultancy Fees	70,000
Interest - PNB - 547138	1,279	Electricity Charges	11,113
Interest - Axis Bank- 691639-FA	15,972	New Proposal Expenses	15,720
Interest - SBI A/c No- 11605178981(CBO)	17,323	Newspaper & Periodicals	6,671
Interest - SBI -NABARD- COMU.(Pottangi)	20,780	Postage and Courier	632
Interest SBI - Pottango - OTELP Plus	70	Printing & Stationery	46,148
Interest - PNB - 16539	16,865	Puja Expenses	19,305
Interest SBI - Jeypore	9,243	Repair & Maintainance	29,455
Interest -Axis 3773	5,086	Report & Documentation	25,000
	112,416	Telephone, Internet & Website	19,861
Other Receipt		Misc. Exp	6,511
Receivable-USHA Project	2,152,068	Rent	72,000
Donation	124,000	GST Paid	478,357
Membership Fees	115,000		1,737,323
GST Received	93,046	Payable	
Management & other Fees	428,861	Payable- Audit Fees	29,500
	2,912,975.00	Payable- House Rent	74,000
To Grant Received		Devi Printers	27,990
Millet FA & CBO	1,526,000	Nigam info Solution	55,100
IRRI	242,809	Sahoo & Sahoo Paper Agency	16,157
NCDS	911,073	USHA Project	523,214
ADB (PROJECTS)	1,831,635	Survey Left Canal Project	220,000
WDF(NABARD Taupadar)	272,480	Survey Left Canal Project	265,000
WDF (NABARD Thuria)	400,722		1,210,961
WDF(NABARD Taupadar- Community)	211,903	By Capital Expenditure	
		Inveter	28,800



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

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WDF (NABARD Thuria-Community)	1,669,675					
RR	166,353	7,232,650				22,000
To Loan						
LAVS General	43,939.00	43,939				
				By Staff Advance		
				By Project Expences		
				Millet FA & CBO	1,216,096	
				IRRI	245,369	
				NCDS	787,664	
				ADB (PROJECTS)	2,429,528	
				WDF(NABARD Taupadar)	355,632	
				WDF (NABARD Thuria)	400,722	
				WDF(NABARD Taupadar- Community)	890,521	
				WDF (NABARD Thuria- Community)	899,319	
				RR	60,071	7,284,921.00
				By Closing Balance		
				Cash in Hand	10,315	10,315
				Cash at Bank:		
				Axis Bank- 39136	7,756	
				Axis Bank-6636	420,773	
				Axis Bank -691639	279,367	
				Punjab National Bank- 57138 - FC	2,987	
				SBI- Jharsuguda	4,546	
				SBI Pottangi - OTELP Plus	2,106	
				Cash at Bank SBI A/c No-11685178981(CBO)	868,153	
				Cash at Bank -Axis 3773	243,916	
				Cash at Bank (PNB- 16539)	19,763	
				Cash at Bank -SBI, JAYPORE	231,751	
				Cash at Bank NABARD Thuria	1,125,769	3,206,886
TOTAL		13,501,206		TOTAL		13,501,206

Date: 22.10.2020
Place Bhubaneswar

President
Life Academy of Vocational Studies
Bhubaneswar



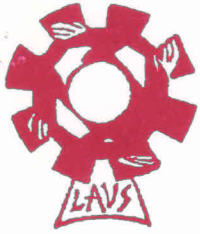
For PARTHA S. MISHRA & CO.
Chartered Accountants

Saujanya Kumar Patra
CA S.K. Patra (FCA, DISA)
Partner, M. no-301929

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CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2020

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
To General Expenses :-		By Bank Interest:	
Bank Charges	1,702	Interest from Bank A/c	
Administrative Staff	696,576	Interest- Axis Bank- 39136	3,386
Honorarium	600,000	Interest- SBI, Jharsuguda	151
Travel & Conveyance	95,844	Interest - Axis Bank- 691639	22,261
Computer & Printer Consumables	20,393	Interest - PNB - 547138	1,279
Consultancy Fees	70,000	Interest - SBI	33,295
Electricity Charges	11,113	Interest - SBI (Pottangi)	13,303
New Proposal Expenses	15,720	Interest - PNB - 16539	16,865
Newspaper & Periodicals	6,671	Interest SBI - Jeypore	9,243
		Interest SBI - Pottangi - NABARD	
Postage and Courier	632	WDF	7,477
		Interest SBI - Pottango - OTELP Plus	70
Printing & Stationery	46,148	Interest Axis Bank- 3773	5,086
Puja Expenses	19,305		112,416
Repair & Maintainance	29,455	By Interest on FDs	
Report & Documentation	25,000	Interest on FD- 2477	7,400
Telephone, Internet & Website	19,861	Interest on FD 26392	3,032
Misc. Exp	6,511	Interest on FD- 2981	1,633
Rent	96,000	Interest on FD - 3996518	2,862
Audit fees	29,500	Interest on FD- 4676	59,142
Depreciation	124,499	Interest on FD- 4685	18,132
	1,914,930	Interest on FD-31552	1,995
To Project Expenses		Interest on FD-33170	3,265
Millet FA	859,925	Interest on FD-33611	16,390
Millet CBO	346,171	Interest on FD-4974192	9,750
NCDS	758,952		123,601
ADB (PROJECTS)	5,839,841	By Project Grant	
WDF(NABARD Taupadar)	264,132	Millet FA	687,000
WDF (NABARD Thuria)	400,722	Millet CBO	839,000
WDF(NABARD Taupadar- Commur)	890,521	NCDS	758,952
WDF (NABARD Thuria-	899,319	ADB PROJECTS	5,741,481
ADB (PROJECTS) Depreciation	23,832	WDF(NABARD Taupadar)	272,480
RR	71	WDF (NABARD Thuria)	400,722
TI (Depreciation)	1,025	WDF(NABARD Taupadar- Community)	211,903
USHP (Depreciation)	1,707	WDF (NABARD Thuria- Community)	2,011,785
	10,286,217		10,923,323
		Other Income	
		Donation	124,000
		Membership Fees	115,000
		TDS Receivable	228,780
		Management Cost of NCDS	428,861
		Excess of Expenditure over Income	145,167
TOTAL	12,201,148	TOTAL	12,201,148

Date: 22.10.2020

Place: Bhubaneswar

Bishyati
President

Life Academy of Vocational Studies

Bhubaneswar

For PARTHA S. MISHRA & CO.
Chartered Accountants

Sanjaya Kumar Patra

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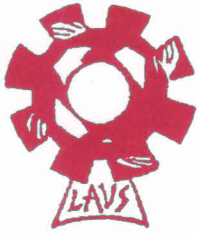
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CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2020

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
Capital Fund		FIXED ASSETS	
Opening Balance	2,134,072	As Per Schedule General	962,677
Less :- Excess of Expenditure over Income	145,167	Project Assets	201,725
	1,988,905		1,164,402
Payables:		CURRENT ASSETS	
Payable- Travel cost for ADB project	1,163,621	Deposit:	
Office Rent	65,000	FD- 26392 PNB (UILCD-III, DHARMAGARH)	26,412
Audit Fees Payable	29,500	FD- 3996518(UIRCD-III, JUNAGARH)	41,943
	1,258,121	Fixed Deposit- 4974192	142,246
Honorarium:		Fixed Deposit A/c - DP-4676	867,298
Payable- Director	1,308,000	Fixed Deposit -DP- 4685	1,056,538
Payable- President	1,130,000	Fixed Deposite No- PU 2477	117,648
	2,438,000	Fixed Deposit No-PU-2981	25,418
Project Payables		Fixed Deposit No-PU-31552	30,917
IRRI	5,131	Fixed Deposit No-PU-33170	50,566
NCDS	427,730	Fixed Deposit No-PU-33611	253,713
ADB PROJECTS	8,794,077	Security Deposit	3,000
RR	2,230,207	Security Money-UI Left CD III	73,280
VCP	30,471		2,688,979
TI	395,806		
	11,883,422	Receivables:	
Loans (Liability)		TDS Receivable Prior Years	819,435
Loan From Members	184,747	EOT Amount Withheld-right	24,489
Loan From President	231,502	TDS Receivable -(Project)	874,140
Loan From Rameswar Sahoo	100,000		1,718,064
Loan From UILDC	324,111	Grant receivable	
Loan From UIIRD	318,297	IRRI	5,131
Loan from USHP Project	313,428	ADB PROJECTS	6,893,511
	1,472,085	RR	1,442,488
Loan & Advances		Millet FA	10,000
LAVS 3773	96,000	NCDS	38,750
ADB Project	644,464	Grant Receivable from OSACS	395,806
LAVS-39136	396,896	Grant Receivable from VCP	30,471
USHP	77,105	Loan to LAVS General	77,105
RR Project	1,980	USHP	13,498
	1,216,445	PACS	7,125
			8,913,884





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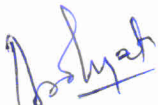
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Sundry Creditors		Loans & Advances (Asset):	
Devi Printers	3,500	Advance- Applying Project	
Nigam Info Solution	26,420	EMD-DRDA Koraput	50,000
Nigam Info Services	16,750	DDO, MoS&E, New Delhi	100,000
		EE, Anandpur Barage Division, Salapada	20,000
		EMD - Institute of Economic growth	40,000
		EMD - Collector, Koraput	10,000
	46,670		220,000
		Staff Advance	
			22,000
			22,000
		Loan to Projects	
		Loan- Resettlement Plan Project	838,747
		Loan - Vikash Pedia and Indirabati	126,875
		Loan- TI Project	128,306
		Loan - MKSP (Admin Cost)	300,117
		Loan- NCDS Project	235,223
		Loan- VC Project	30,471
		Loan-IRRI	127,500
		Loan-ATLC	15,400
		Loan to LAVS- 3773	286,460
		Loan to LAVS-39136	270,021
			2,359,119
		By Closing Balance	
		Cash in Hand	10,314
		Cash at Bank:	
		Axis Bank- 39136	7,756
		Axis Bank-6636	420,773
		Axis Bank -691639	279,367
		Punjab National Bank- 57138 - FC	2,987
		SBI- Jharsuguda	4,546
		SBI Pottangi - OTELP Plus	2,106
		Cash at Bank SBI A/c No- 11685178981(CBO)	868,153
		Cash at Bank -Axis 3773	243,916
		Cash at Bank (PNB- 16539)	19,763
		Cash at Bank -SBI, JAYPORE	231,751
		Cash at Bank NABARD Thuria	1,125,769
			3,217,200
TOTAL	20,303,648	TOTAL	20,303,648

Date: 22.10.2020
Place: Bhubaneswar


President
Life Academy of Vocational Studies
Bhubaneswar



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

CA S.K. Patra (FCA, DISA)
Partner, M. No-301929