



**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 31<sup>st</sup> March 2021 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, 2021 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, 2021.

**UDIN: 21301929AAAALN9768**

**Date: 22/12/2021**

**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 BALANCE SHEET AS ON 31ST MARCH 2021

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<b>Capital Fund</b>		<b>FIXED ASSETS</b>	
Opening Balance	1,988,905	As Per Schedule General	942,247
Less :-Excess of Expenditure over Income	781,790	Project Assets	512,761
Less: Unutilised fund transfer of CBO	(868,129)		1,455,007
	338,986	<b>CURRENT ASSETS</b>	
<b>Loans (Liability)</b>		<b>Deposit:</b>	
Loan From Members	184,747	Fixed Deposit	2,774,012
Loan From President	231,502	Security Deposit	3,000
Loan From Rameswar Sahoo	100,000	Security Money-UI Left CD	73,280
Unsecured Loan	1,268,055		2,850,292
	1,784,304	<b>Loans &amp; Advances (Asset):</b>	
<b>Payables:</b>		<b>Advance- Applying Project</b>	
Office Rent	110,000	EMD-DRDA Koraput	50,000
Audit Fees Payable	29,500	EE, Anandpur Barage	20,000
Expenses payable (General)	2,020,104	Staff Advance	10,519
	2,159,604	Advances to Sundry Creditor	35,000
<b>Unutilized Fund</b>	7,299,818	<b>Receivables:</b>	
<b>Project Payables</b>		TDS Receivable Prior Years	282,443
Grow Trees	6,231,774	TDS Receivable -(Current Year)	264,749
ADB	6,734,941		547,192
NCDS	463,200	<b>Grant receivable</b>	
	13,429,915	ADB	3,523,178
		<b>By Closing Balance</b>	3,523,178
		Cash in Hand	5,614
		<b>Cash at Bank:</b>	
		Axis Bank- 39136	585,902
		Axis Bank-6636	11,212,788
		Axis Bank -691639	1,107,466
		Punjab National Bank- 57138	3,010
		SBI A/c No-41462	4,671
		SBI A/c No- 56075	1,355,638
		Axis Bank-3773	127,898
		Punjab National Bank- 16539	1,933,185
		SBI A/c No-22693	44,651
		SBI A/c No-41462	2,163
		SBI A/c No-19541	138,453
			16,521,439
<b>TOTAL</b>	<b>25,012,627</b>	<b>TOTAL</b>	<b>25,012,627</b>

Date: 22.12.2021  
Place: Bhubaneswar

For **PARTHA S. MISHRA & Co.**  
Chartered Accountants  
Sangaya Kumar Patra  
CA S.K. Patra (FCA, DISA)  
Partner. M. No- 301929



*(Signature)*  
President  
Life Academy of Vocational Studies  
Bhubaneswar

H.O.: Plot No.:17, AV Complex, At-Gadakana, P.O - Mancheswar Railway Colony, Bhubaneswar - 751017, Odisha  
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### CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2021

EXPENDITURE	AMOUNT (Rs.)	INCOME	AMOUNT (Rs.)
<b>To General Expenses :-</b>		<b>By Bank Interest:</b>	
Bank Charges	212	<b>Interest from Bank A/c</b>	
Administrative Staff	661,970	Interest - Axis Bank- 39136	7,529
Honorarium	240,000	Interest - SBI A/c No-73661	125
Travel & Conveyance	18,225	Interest - Axis Bank- 691639	27,724
Computer & Printer Consumables	25,970	Interest - PNB - 547138	94
Electricity Charges	17,641	Interest - SBI A/c No- 56075	25,492
New Proposal Expenses	4,000	Interest - SBI A/c No-19541	27,817
New Paper & Peridical	7,307	Interest - PNB - 16539	22,526
Postage and Courier	423	Interest - Axis Bank- 6636	70,615
Printing & Stationery	12,683	Interest SBI A/c No-22693	2,105
Puja Expenses	16,216	Interest -SBI A/c No-41462	57
Repair & Maintainance	33,802	Interest Axis Bank- 3773	5,731
Telephone, Internet & Website	21,777		<b>189,815</b>
Misc. Exp	9,859		
Rent	120,000	<b>By Interest on FDs</b>	
Audit fees	29,500	Interest on FD- 2477	7,059
GST	71,847	Interest on FD 26392	1,629
EOT Amount Withheld	24,489	Interest on FD- 2981	1,630
Depreciation	127,161	Interest on FD - 3996518	2,788
	<b>1,443,082</b>	Interest on FD- 4676	53,099
		Interest on FD- 10994	77,485
<b>To Project Expenses</b>		Interest on FD-31552	1,837
Millet FA & CBO	1,765,484	Interest on FD-33170	2,915
NCDS	277,150	Interest on FD-33611	14,731
ADB	4,572,726	Interest on FD-4974192	10,173
Grow Trees	9,504,120		<b>173,346</b>
WDF (NABARD -Admin)	301,885	<b>By Project Grant</b>	
WDF (NABARD - Community)	1,484,633	Millet FA & CBO	1,712,245
RR	891,985	NCDS	277,150
USHP	90,603	ADB	4,536,712
PACS	7,125	Grow Trees	9,876,009
	<b>18,895,711</b>	WDF (NABARD -Admin)	112,680
		WDF (NABARD - Community)	469,500
		RR	1,545,163
			<b>18,529,459</b>
		<b>Other Income</b>	
		Donation	106,000
		Report and Documentation	535,216
		Interest on Income Tax Refund	23,168
		Excess of Expenditure over Income	781,790
<b>TOTAL</b>	<b>20,338,793</b>	<b>TOTAL</b>	<b>20,338,793</b>

Date: 22.12.2021  
Place: Bhubaneswar

For PARTHA S. MISHRA & Co.  
Chartered Accountants

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



*Abhyanta*  
President  
Life Academy of Vocational Studies  
Bhubaneswar

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## LIFE ACADEMY OF VOCATIONAL STUDIES

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### CONSOLIDATED RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2021

Ref. No.	RECEIPT	AMOUNT (Rs.)	PAYMENT	AMOUNT (Rs.)
	<b>To OPENING BALANCE</b>		<b>By General Expences:-</b>	
	Cash in Hand	10,314	Bank Charges	4,226
	Cash at Bank		Administrative Staff	639,970
	SBI A/c No-8981	868,153	Honorarium	240,000
	SBI A/c No-41462	2,106	Travel & Conveyance	18,225
	SBI A/c No-22693	231,751	Computer & Printer Consumables	17,900
	SBI A/c No-19541	1,125,769	Electricity Charges	17,641
	Axis Bank- 3773	243,916	New Proposal Expenses	4,000
	Punjab National Bank- 16539	19,763	Postage and Courier	423
	Axis Bank-39136	7,756	Printing & Stationery	12,683
	Axis Bank-691639	279,367	Puja Expenses	16,216
	Axis Bank-6636	420,773	Repair & Maintainance	25,802
	Punjab National Bank-57138	2,987	Telephone, Internet & Website	21,777
	SBI A/c No-73661	4,546	Misc. Exp	9,859
		3,217,201	Rent	10,000
			GST Paid	71,847
	<b>To Bank Interest:</b>			1,110,569
	Interest- Axis Bank- 39136	7,529	<b>Payable</b>	
	Interest- SBI A/c No-73661	125	Payable- Audit Fees	29,500
	Interest- Axis Bank- 6636	70,615	Payable- House Rent	65,000
	Interest - PNB - 547138	94	Devi Printers	3,500
	Interest -SBI A/c No-41462	57	Nigam info Solution	43,170
	Interest - Axis Bank- 691639	27,724		141,170
	Interest - SBI A/c No- 56075	25,492	<b>By Capital Expenditure</b>	
	Interest - SBI A/c No-19541	27,817	Laptop	102,000
	Interest - PNB - 16539	22,526	<b>By Staff Advance</b>	10,519
	Interest SBI A/c No-22693	2,105	<b>By Advances to Sundry Creditors</b>	35,000
	Interest -AxisBank- 3773	5,731		45,519
		189,815	<b>By Project Expences</b>	
	<b>To Other Receipt</b>		Millet FA & CBO	1,745,584
	Donation	106,000	NCDS	299,322
	TDS Received	862,612	ADB	6,173,656
	Interest on Income Tax Refund	23,168	WDF (NABARD Admin)	301,885
	Staff Advance Recovered	10,000	Grow Trees	3,620,521
	Report and Documentation	535,216	WDF (NABARD-Community)	1,484,633
		1,536,996	RR	191,678
				13,817,279
	<b>To Grant Received</b>		<b>By Interest Tranfer to PD ATMA</b>	36,622
	Millet FA & CBO	3,888,071	<b>By Fund Tranfer to PD ATMA</b>	851,071
	NCDS	299,322		
	Grow Trees	14,775,000	<b>By Closing Balance</b>	
	WDF (NABARD Admin)	112,680	Cash in Hand	5,614
	WDF (NABARD-Community)	469,500	<b>Cash at Bank:</b>	
	ADB Project	8,067,084	Axis Bank- 39136	585,902
	RR	70,000	Axis Bank-6636	11,212,788
		27,681,657	Axis Bank -691639	1,107,466
			Punjab National Bank- 57138	3,010
			SBI A/c No-73661	4,671
			SBI A/c No- 56075	1,355,638
			Axis Bank- 3773	127,898
			SBI A/c No-41462	2,163
			Punjab National Bank- 16539	1,933,185
			SBI A/c No-22693	44,651
			SBI A/c No-19541	138,453
				16,521,439
	<b>TOTAL</b>	<b>32,625,669</b>	<b>TOTAL</b>	<b>32,625,669</b>

Date: 22.12.2021

Place: Bhubaneswar

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

*Santosh Kumar Patra*



*Asish Mishra*  
President

H.O.: Plot No.:17, AV Complex, At Parada (FCRA, PD, ISM) Mancheswar Railway Colony, Bhubaneswar - 751017, Odisha  
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### CONSOLIDATED FIXED ASSET AS ON 31st MARCH 2021

Sl.No.	Particulars	Rate of Deprn. (%)	Gross Block				Depreciation During the year	Net Block
			WDV as on 01.04.20	Addition before six Months	Addition after six Months	Sale		
(General)								
1	Air Conditioner	15%	32,910.00	-	-	-	4,937.00	27,973.00
2	Air Cooler	15%	786.00	-	-	-	118.00	668.00
3	Almirah(Small)	10%	5,578.00	-	-	-	558.00	5,020.00
4	Almirha	10%	2,042.00	-	-	-	204.00	1,838.00
5	Bicycle	10%	9,383.18	-	-	-	938.00	8,445.18
6	Bolero BS4	15%	2,88,795.73	-	-	-	43,319.00	2,45,476.73
7	Books	60%	1.00	-	-	-	1.00	-
8	Camera Still	15%	4,864.00	-	-	-	730.00	4,134.00
9	Camera Vedio	15%	2,654.00	-	-	-	398.00	2,256.00
10	Canon IR 2520 Digital Copier	15%	28,531.00	-	-	-	4,280.00	24,251.00
11	Carpet	10%	1,153.00	-	-	-	115.00	1,038.00
12	Chair	10%	2,572.00	-	-	-	257.00	2,315.00
13	Chair Executive	10%	1,750.00	-	-	-	175.00	1,575.00
14	Charging Lamp	15%	227.00	-	-	-	34.00	193.00
15	Computer	40%	16,433.00	-	-	-	6,573.00	9,860.00
16	Computer & Laptop	40%	11,339.40	-	1,02,000.00	-	24,936.00	88,403.40
17	Durry	10%	738.00	-	-	-	74.00	664.00
18	Fan (Ceilling)	15%	4,547.00	-	-	-	682.00	3,865.00
19	Fan (Table)	15%	166.00	-	-	-	25.00	141.00
20	Fax	15%	690.00	-	-	-	104.00	586.00
21	Filing Cabinet	10%	4,398.00	-	-	-	440.00	3,958.00
22	Furniture & Fixture	10%	84,467.60	-	-	-	8,447.00	76,020.60
23	Invertor	15%	32,361.00	-	-	-	4,854.00	27,507.00
24	Land	0%	2,79,000.00	-	-	-	-	2,79,000.00
25	Loom	15%	11,678.00	-	-	-	1,752.00	9,926.00
26	Maestro- Scooter	15%	25,739.00	-	-	-	3,861.00	21,878.00
27	M Cycle/ Scooty	15%	12,603.00	-	-	-	1,890.00	10,713.00
28	Mobile Set	15%	2,621.00	-	-	-	393.00	2,228.00
29	Molded Chairs	10%	1,656.00	-	-	-	166.00	1,490.00
30	Moving Chair	10%	10,809.00	-	-	-	1,081.00	9,728.00
31	Notice Board	10%	247.00	-	-	-	25.00	222.00
32	Office Equipment	10%	7,906.00	-	-	-	791.00	7,115.00
33	Printer	15%	27,345.61	-	-	-	4,102.00	23,243.61
34	Printer- Dot Matric	15%	2,794.00	-	-	-	419.00	2,375.00
35	Printer Inkjet	15%	2,012.00	-	-	-	302.00	1,710.00
36	Projector STD	15%	9,850.00	-	-	-	1,478.00	8,372.00
37	Refrigerator	15%	648.00	-	-	-	97.00	551.00
38	Sofa Set	10%	4,324.00	-	-	-	432.00	3,892.00
39	Spiral Binding Machine	10%	3,809.00	-	-	-	381.00	3,428.00
40	Stabilizer	15%	5,301.00	-	-	-	795.00	4,506.00
41	Stool	10%	93.00	-	-	-	9.00	84.00
42	Table Big	10%	686.00	-	-	-	69.00	617.00
43	Table(Computer)	10%	699.00	-	-	-	70.00	629.00
44	Table Small	10%	3,787.00	-	-	-	379.00	3,408.00
45	Tablet PC HP	15%	5,214.00	-	-	-	782.00	4,432.00
46	Telephone Set	15%	122.00	-	-	-	18.00	104.00
47	Television	15%	1,485.00	-	-	-	223.00	1,262.00
48	UPS	15%	2,604.00	-	-	-	391.00	2,213.00
49	Water Filter	10%	2,013.00	-	-	-	201.00	1,812.00
50	Whatnot Rack	10%	992.00	-	-	-	99.00	893.00
51	White Board	10%	252.00	-	-	-	25.00	227.00



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<b>(ADB)</b>									
53	Lap top- 2 no	40%	80.00	-	-	-	80.00	32.00	48.00
54	Desktop- 3 no	40%	80.00	-	-	-	80.00	32.00	48.00
55	UPS -3 no	15%	1,124.00	-	-	-	1,124.00	169.00	955.00
56	Printer- 1 no	15%	1,997.00	-	-	-	1,997.00	300.00	1,697.00
57	Digital Camera- 2 no	15%	4,243.00	-	-	-	4,243.00	636.00	3,607.00
58	Ceilling Fans- 3 nos	15%	1,361.00	-	-	-	1,361.00	204.00	1,157.00
59	Furniture & Fixture	10%	19,139.00	-	-	-	19,139.00	1,914.00	17,225.00
<b>ADB(New)</b>									
60	Lap top- 2 no with Antivirus	40%	58,960.00	-	-	-	58,960.00	23,584.00	35,376.00
61	Scanner	15%	3,700.00	-	-	-	3,700.00	555.00	3,145.00
62	Pendrive	15%	1,850.00	-	-	-	1,850.00	278.00	1,572.00
63	Printer	15%	11,840.00	-	-	-	11,840.00	1,776.00	10,064.00
64	Mouse 2 Nos	15%	1,387.00	-	-	-	1,387.00	208.00	1,179.00
65	Furniture & Fixture	10%	59,137.00	-	-	-	59,137.00	5,914.00	53,223.00
66	Ceilling Fans- 4 nos	15%	7,770.00	-	-	-	7,770.00	1,166.00	6,604.00
<b>(PACS)</b>									
67	Bi Cycle	0%	7,125.00	-	-	-	7,125.00	-	7,125.00
<b>( T I )</b>									
69	Computer & peripherals	40%	2.00	-	-	-	2.00	-	2.00
70	Furniture & Fixture	10%	7,244.00	-	-	-	7,244.00	-	7,244.00
71	Video Camera	15%	1,238.00	-	-	-	1,238.00	-	1,238.00
<b>(USHP)</b>									
72	Computer	40%	93.60	-	-	-	93.60	37.00	56.60
73	Printer	15%	2,371.49	-	-	-	2,371.49	356.00	2,015.49
74	Furniture	10%	11,033.00	-	-	-	11,033.00	1,103.00	9,930.00
<b>Plantation</b>									
	Motor	15%		68,773.00			68,773.00	5,158.00	63,615.00
	Furniture	10%		7,336.00			7,336.00	367.00	6,969.00
	Genetor	15%		93,000.00			93,000.00	6,975.00	86,025.00
	Syntex Water Tanki	10%		1,98,000.00			1,98,000.00	9,900.00	1,88,100.00
	Ceilling Fans	10%		4,780.00			4,780.00	239.00	4,541.00
			<b>1164451.61</b>	<b>0.00</b>	<b>473889.00</b>	<b>0.00</b>	<b>1638340.61</b>	<b>183333.00</b>	<b>1455007.61</b>

Date: 22.12.2021

Place: Bhubaneswar

For **PARTHA S. MISHRA & Co.**  
Chartered Accountants  
Sanjaya Kumar Patra  
CA S. K. Patra (FCA, DISA)  
Patna, M. No- 301929

*(Signature)*  
President  
Life Academy of Vocational Studies  
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