



INDEPENDENT AUDITOR'S REPORT

To
The Members of
GRAM VIKAS

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **GRAM VIKAS, MOHUDA, BERHAMPUR – 760002, ODISHA** a society registered under the Society Registration Act which comprise the Balance Sheet as at 31st March 2025, and the Statement of Income & Application for the year then ended and notes to the financial statements, including a summary of significant accounting policies and notes there on.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information in the manner so required and give a true and fair view in conformity of the Society as at March 31, 2025 and of the excess of Application over Income for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Standalone Financial Statements

The Society's Management are responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Society ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Agency or to cease operations, or has no realistic alternative but to do so.

Those Management are also responsible for overseeing the Society's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) In Our Opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- b) The Balance Sheet and the Income & Application Account dealt with by this Report are in agreement with the books of account.

Place: Bhubaneswar
Date: 25.07.2025
UDIN: 25063572BBIKBS2249

For **AASA & Associates**
Chartered Accountants
FRN - 310073E



Amit Kumar Agarwalla
Partner
Membership No. - 063572


GRAM VIKAS

BALANCE SHEET AS AT 31st MARCH 2025

Particulars	Sch.	As at 31.03.2025 (in Rupees)	As at 31.03.2024 (in Rupees)
LIABILITIES			
General Fund	I	12,38,84,427	18,18,85,114
Deferred Project Receipts	II	4,56,17,422	4,76,12,397
Project Funds - Restricted Grants	III A	9,38,32,361	7,82,34,668
Capital Asset Fund	IV	10,78,60,005	9,76,69,315
Dairy Development Fund		1,80,551	1,80,551
Other Funds	V	64,87,403	1,86,91,998
Current Liabilities and Provisions	VI	2,16,43,758	98,74,883
		<u>39,95,05,927</u>	<u>43,41,48,926</u>
ASSETS			
Fixed Assets	VII	10,78,60,005	9,76,69,315
Investments	VIII	8,06,59,532	11,22,21,760
Piped Water Supply Projects' Advances	III B	1,07,20,642	2,32,46,106
Current Assets	IX	20,02,65,748	20,10,11,745
		<u>39,95,05,927</u>	<u>43,41,48,926</u>

In terms of our attached report of even date.

FOR: AASA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:310073E

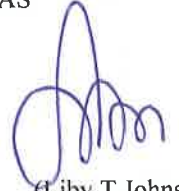


[Amit Kumar Agarwalla, FCA]
P A R T N E R
M. No.: 063572
UDIN - 25063572BBIKBS2249




(Joe Madiath)
Chairman

FOR: GRAM VIKAS



(Liby T Johnson)
Executive Director



MOHUDA
DT: 25.07.2025

GRAM VIKAS

INCOME AND APPLICATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Year ending 31.03.2025 (in Rupees)	Year ending 31.03.2024 (in Rupees)
<u>INCOME</u>		
Grants and Donations	11,95,250	70,08,479
Interest Income	9,87,501	55,08,014
Add: Interest income earned on donor funds - Grant-in-aid	33,26,179	10,55,559
Income from Investments	4,37,08,795	1,96,74,820
Income from Sale of assets	73,31,000	2,33,64,832
Reimbursements	37,25,898	11,20,623
House Rent Income	15,01,264	18,77,145
Miscellaneous Income	10,13,094	21,39,495
Overhead recoveries from the projects	2,49,926	6,01,058
Utilisation against restricted grant (Annex to Schedule - III A) - Pass through entry	26,28,14,410	22,72,49,836
Total Income	32,58,53,317	28,95,99,861
<u>APPLICATION</u>		
<u>Application - Programme - Revenue</u>		
Village Institutions	Annex - 1 78,77,458	77,04,845
Water	Annex - 2 1,92,45,912	2,21,95,663
Livelihoods	Annex - 3 53,64,660	37,13,721
Sanitation & Hygiene	Annex - 4 56,84,620	76,64,986
Habitat & Technology	Annex - 5 11,23,628	13,02,926
Education and Youth	Annex - 6 19,11,837	16,98,221
Planning and Monitoring	Annex - 7 11,90,928	43,22,152
Documentation & Communication	Annex - 8 37,68,169	51,18,858
Human Resource Development	Annex - 9 17,61,272	20,08,889
Strategies & Systems	Annex - 10 70,99,483	89,58,619
Audit Costs	Annex - 11 9,33,693	15,10,319
Staff Costs	Annex - 12 2,14,80,092	1,32,94,065
Administration Costs	Annex - 13 2,45,96,886	2,62,75,823
Utilisation against restricted grant (Annex to Schedule - III A) - Pass through entry	26,28,14,410	22,72,49,836
Application - Programme - Capital		
Capital Expenses	-	-
Depreciation on assets acquired from sources other than Income- Past Accumulations	37,52,619	27,31,665
Total Application	36,86,05,667	33,57,50,588
Less:		
Application Amount in excess of the application to the extent of available Income met out of Past Accumulation transferred to Balance Sheet	4,27,52,350	4,61,50,727
	32,58,53,317	28,95,99,861



INCOME AND APPLICATION APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Period ending	Year ending
	31.03.2025 (in Rupees)	31.03.2024 (in Rupees)
Add: Depreciation on assets acquired from sources other than income transferred to BS	37,52,619	27,31,665
Less: Interest on Donor Project Funds trf.to Project Fund A/c-Grant-in-aid	33,26,179	10,55,559
Less : Interest on Bank deposits of G.V.Welfare Fund transferred to Balance Sheet	-	-
Net Surplus	<u><u>4,26,440</u></u>	<u><u>16,76,106</u></u>

Note : Income and application account is prepared u/s 11 of Income Tax Act, 1961

As per report of even date

FOR: AASA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:310073E



[Signature]
[Amit Kumar Agarwalla, FCA]
P A R T N E R
M. No.: 063572
UDIN - 25063572BBIKBS2249

FOR: GRAM VIKAS

[Signature]
(Joe Madiath)
Chairman

[Signature]
(Liby T Johnson)
Executive Director



MOHUDA
DT: 25.07.2025

SCHEDULES TO BALANCE SHEET AS AT 31st MARCH 2025

GENERAL FUND

SCHEDULE - I

Particulars	As at	As at
	31.03.2025 (in Rupees)	31.03.2024 (in Rupees)
Opening Balance	18,18,85,114	35,50,98,434
Add: Net Surplus transferred from I & A Account	4,26,440	16,76,106
Add: Receipts against deferred project receipts	19,94,975	11,18,615
Less: Bills raised against project funds	-	-
Less: Assets acquired out of Past Accumulation	1,76,69,752	1,20,96,514
Less : Application out of Past Accumulations	4,27,52,350	16,39,11,527
Net General Fund	12,38,84,427	18,18,85,114

DEFERRED PROJECT RECEIPTS

SCHEDULE - II

Particulars	As at	As at
	31.03.2025 (in Rupees)	31.03.2024 (in Rupees)
Opening Balance	4,76,12,397	4,87,31,012
Add: Accretions against project receivables	-	-
Less: Receipts/adjustments against deferred project receipts	19,94,975	11,18,615
	4,56,17,422	4,76,12,397

PROJECT FUNDS - RESTRICTED GRANTS

SCHEDULE - III A

Particulars	As at	As at
	31.03.2025 (in Rupees)	31.03.2024 (in Rupees)
Opening Balance	7,82,34,668	5,75,36,407
Add: Project funds received	27,50,85,924	24,68,92,538
Add: Bank Interest earned on project funds	33,26,179	10,55,559
Less : Project Fund depletions	26,28,14,410	22,72,49,836
	9,38,32,361	7,82,34,668



PIPED WATER SUPPLY PROJECTS (GOVT.)**SCHEDULE - III B**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(in Rupees)	(in Rupees)
Opening Balance	(2,32,46,106)	(2,90,30,057)
Add: Amount received/credited	1,25,92,092	65,16,323
Less : Amount spent	66,628	7,32,372
	<u>(1,07,20,642)</u>	<u>(2,32,46,106)</u>

CAPITAL ASSET FUND**SCHEDULE - IV**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(in Rupees)	(in Rupees)
Opening Balance	9,76,69,315	9,05,90,728
Add: Assets purchased during the year	3,17,81,060	1,72,25,264
Less: Deletions at WDV	1,06,65,404	4,20,963
Less: Depreciation for the year 2024-25	1,09,24,966	97,25,714
	<u>10,78,60,005</u>	<u>9,76,69,315</u>

OTHER FUNDS**SCHEDULE - V**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(in Rupees)	(in Rupees)
Arghyam Water Revolving fund	-	1,21,15,478
G.V.Employees Welfare Fund	51,35,982	49,00,816
Health Assurance Fund	12,01,956	12,01,956
Drinking Water Subsidy Fund	1,49,465	4,73,748
	<u>64,87,403</u>	<u>1,86,91,998</u>

CURRENT LIABILITIES & PROVISIONS**SCHEDULE - VI**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(in Rupees)	(in Rupees)
Outstanding Expenses	3,89,322	4,55,174
Advance against sale of Assets	1,19,69,567	69,567
Village Committee Water & Sanitation Program Payables	37,22,797	36,17,037
Village Committee Livelihood Program Payables	5,45,975	4,59,363
TDS collected & Payable	15,653	20,732
GST Collected & Payable	55,228	61,552
Gratuity Premium payable	-	882
GST Input Contingent Liability	38,59,877	38,59,877
Other payables	10,85,339	13,30,699
	<u>2,16,43,758</u>	<u>98,74,883</u>



FIXED ASSETS**SCHEDULE -VII**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(in Rupees)	(in Rupees)
Land	71,79,983	71,79,983
Leasehold Property	2,83,298	2,86,377
Buildings	4,69,81,081	4,25,36,672
Vehicles	18,64,482	19,92,846
Electrical Fittings	20,08,905	15,30,901
Furniture & Fittings	33,79,321	33,38,007
Computer & Peripherals	27,10,460	20,25,904
Equipments	1,95,65,680	1,94,09,465
Cycles	5,653	6,651
Capital Work in Progress	2,38,81,142	1,93,62,509
	<u>10,78,60,005</u>	<u>9,76,69,315</u>

INVESTMENTS**SCHEDULE-VIII**

Particulars	As at	As at
	31.03.2025	31.03.2024
	(in Rupees)	(in Rupees)
Investments in :		
Mutual Funds (Valued at cost)	8,06,59,532	11,22,21,760
	<u>8,06,59,532</u>	<u>11,22,21,760</u>



GRAM VIKAS																								
FIXED ASSETS AS AT 31.03.2025																								
Particulars	Gross Block						Depreciation						Net Block											
	Original cost as on 01.04.24		Additions during the year (> 6 months)		Additions during the year (< 6 months)		Deletions during the year		Total as on 31.03.25		Till 31.03.24		Rate		Amount		Total as on 31.03.25		W.D.V. as on 31.03.25		W.D.V. as on 31.03.24			
	Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.	
Land	71,79,983	-	-	-	-	-	-	-	71,79,983	-	-	-	-	0%	-	-	-	-	-	-	71,79,983	-	71,79,983	
Leaschoold Property *	3,07,930	-	-	-	-	-	-	3,07,930	21,553	1%	3,079	0.5%	24,632	-	-	-	-	-	-	-	2,83,298	-	2,86,377	
Buildings	8,07,75,989	1,09,46,845	-	-	50,44,782	-	-	8,66,78,052	3,82,39,317	10%	52,20,120	5%	3,96,96,971	-	-	-	-	-	-	-	4,69,81,081	-	4,25,36,672	
Work-in-Progress	1,93,62,509	24,14,280	1,14,87,363	-	93,83,010	-	-	2,38,81,142	(37,62,466)	0%	-	0%	-	-	-	-	-	-	-	-	2,38,81,142	-	1,93,62,509	
Vehicles	28,09,736	2,00,662	-	-	-	-	-	30,10,398	8,16,890	15%	3,29,026	7.5%	11,45,916	-	-	-	-	-	-	-	18,64,482	-	19,92,846	
Electrical Fittings	19,57,158	1,72,518	5,00,874	-	-	-	-	26,30,550	4,26,257	10%	1,70,344	5%	6,21,645	25,044	-	-	-	-	-	-	20,08,905	-	15,30,901	
Furniture & Fixture	52,77,513	1,43,810	2,58,618	-	-	-	-	56,79,941	19,39,506	10%	3,48,183	5%	23,00,620	12,931	-	-	-	-	-	-	33,79,321	-	33,38,007	
Computer & Peripherals	1,09,41,127	11,56,717	10,01,166	-	37,500	-	-	1,30,61,510	89,15,223	40%	12,73,016	20%	1,03,51,050	2,00,233	-	-	-	-	-	-	27,10,460	-	20,25,904	
Equipments	4,16,92,825	22,42,761	12,55,446	-	-	-	-	4,51,91,032	2,22,83,360	15%	32,47,834	7.5%	2,56,25,352	94,158	-	-	-	-	-	-	1,95,65,680	-	1,94,09,465	
Cycles	20,751	-	-	-	-	-	-	20,751	14,100	15%	998	7.5%	15,098	-	-	-	-	-	-	-	5,653	-	6,651	
	17,03,25,521	1,72,77,593	1,45,03,467	1,44,65,292	1,44,65,292	18,76,41,289	7,26,56,206	1,05,92,600	3,32,366	7,97,81,284	(37,99,888)										10,78,60,005		9,76,69,315	
																								(12,82,394)

* Depreciation has been charged on Straight Line Method



CURRENT ASSETS**SCHEDULE -IX**

Particulars	As at	
	31.03.2025 (in Rupees)	31.03.2024 (in Rupees)
Advances		
Programme expenditure advances	32,800	13,36,879
Toilet & Bathing room Advances	4,13,894	4,13,894
PGL Furnitures Pvt. Ltd.	29,122	29,122
Infyways Solution Pvt. Limited	-	-
Sundry Advances	8,72,146	4,64,778
Stock, Spares & Stores	49,64,165	35,83,117
Payment to EPFO for GV EPF Trust, towards settlement of accounts of t	30,00,000	30,00,000
	93,12,127	
Receivables		
ODRP Project receivables - OSDMA, Bhubaneswar	3,46,45,676	3,46,45,676
Urban Management Centre - UMC	-	14,10,396
Water & Sanitation Project - MCL Project Receivables	3,43,644	3,43,644
Water & Sanitation Project receivables - RSP, Rourkela	48,01,796	48,01,796
Rural Water Supply & Sanitation (Govt. of Odisha)	57,74,914	63,59,493
Schools Water supply Project, NALCO, Angul	51,392	51,392
RWSS - JJM (ISA)	1,94,310	21,50,753
Village Committees Toilets & Bathing rooms Adv.receivable	12,26,117	11,20,357
Village Committees Water supply advances receivable	7,01,621	7,01,621
Village water supply projects' pending settlement	41,70,013	34,91,635
Rent Receivable	9,10,533	8,39,030
Interest Accrued on Deposits & Bonds and Dividend Rec.	19,61,146	17,97,596
UTI Mutual Fund redemption Receivable	71,38,752	-
Receivables from Staff	6,36,254	18,33,180
Thrive Energy Technologies Pvt. Ltd.	6,63,911	6,63,911
Life Circle Health Services Pvt. Ltd.	1,78,920	1,78,920
Sundry Receivables	7,42,283	6,87,201
	6,41,41,282	
Deposits	19,70,411	20,18,205
Statutory Receivables		
TDS Deducted & Receivable	3,67,03,302	3,43,77,680
Service Tax and GST Receivable	5,18,172	5,19,073
	3,72,21,474	
Cash and bank balances		
Cash in hand	6,78,556	1,68,828
Cash at Bank :		
In Fixed Deposits with banks	3,73,39,256	5,68,86,861
In Savings Bank Accounts	4,96,02,642	3,71,36,707
	8,69,41,898	
	20,02,65,748	20,10,11,745



GRAM VIKAS

(PROJECT FUNDS - RESTRICTED GRANTS)

ANNEXURE TO SCHEDULE FOR RESTRICTED GRANTS FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Year ending 31.03.2025 (in Rupees)	Year ending 31.03.2024 (in Rupees)
	Annex. to Sch.-III A	
Opening Balance of Project Funds	7,82,34,668	5,75,36,407
<u>Accretion during the year</u>		
Grants in Aid	27,50,85,924	24,68,92,538
Interest Income on donor funds transferred from Income & Application app. A/c	33,26,179	10,55,559
Total	27,84,12,103	24,79,48,097
<u>Depletion during the year</u>		
<u>Depletion - Programme</u>		
Village Institutions	1,34,20,824	1,82,04,137
Water	8,16,51,867	10,99,22,758
Livelihoods	7,82,02,247	4,83,52,396
Sanitation & Hygiene	2,88,45,577	1,79,06,030
Habitat & Technology	29,56,098	10,91,314
Education & Youth	76,39,684	25,45,365
Disaster Relief and Rehabilitation	11,06,080	-
Planning and Monitoring	75,04,770	72,19,296
Documentation & Communication	57,31,507	34,54,743
Human Resource Development	1,09,65,598	25,79,806
Strategies & Systems	75,55,411	47,12,440
Audit Costs	14,69,510	9,38,128
Staff Costs	62,58,093	19,03,774
Administration Costs	47,78,846	32,90,899
Project assets	47,28,298	51,28,750
Swachh Bharat Mission support for Toilets & Bathing room projects	-	-
Total	26,28,14,410	22,72,49,836
Closing Balance of Project Funds	9,38,32,361	7,82,34,668



GRAM VIKAS

PIPED WATER SUPPLY PROJECTS - GOVT. (RWSS)

ANNEXURE TO PIPED WATER SUPPLY PROJECTS' ADVANCES FOR THE YEAR ENDED 31st MARCH 2025

Annex. to Sch.-III B

Particulars	Year ending 31.03.2025 (in Rupees)	Year ending 31.03.2024 (in Rupees)
Opening Balance	(2,32,46,106)	(2,90,30,057)
<u>Accretion during the year</u>		
Receipts from Govt. of Odisha (Rural Water Supply & Sanitation)	2,97,517	34,12,018
Receivable from Govt. of Odisha (Rural Water Supply & Sanitation)	6,136	3,06,127
Unrecoverable villages WSS advances transferred to Arghyam Rev. Fund	1,21,15,478	-
Village water supply project pending settlement	1,72,961	27,98,178
Total	1,25,92,092	65,16,323
<u>Depletion during the year</u>		
<u>Depletion - Programme - Revenue</u>		
Implementation of Piped water supply projects in villages	66,628	7,32,372
Total	66,628	7,32,372
Closing Balance	(1,07,20,642)	(2,32,46,106)



GRAM VIKAS

RESOURCE MOBILISATION AND UTILISATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Total (Rs.)	Sources			Own (Rs.)
		Project Grants (Rs.)	Water & Sanitation (Govt.) (Rs.)		
INCOME					
Grants & Donations	27,62,81,174	27,50,85,924			11,95,250
Interest Income	43,13,680	33,26,179			9,87,501
Receipts from Govt. (Rural Water Supply & Sanitation)	2,97,517		2,97,517		-
Security deposit receivable from Govt. (Rural Water Supply & Sanitation)	6,136		6,136		-
Income from Investments	4,37,08,795				4,37,08,795
Income from Sale of assets	73,31,000				73,31,000
Reimbursements	37,25,898				37,25,898
House Rent Income	15,01,264				15,01,264
Miscellaneous Income	10,13,094				10,13,094
Overhead recoveries from the projects	2,49,926				2,49,926
Total income	33,84,28,484	27,84,12,103	3,03,653		5,97,12,728
EXPENDITURE					
Village Institutions	2,12,98,282	1,34,20,824			78,77,458
Water	10,09,64,407	8,16,51,867		66,628	1,92,45,912
Livelihoods	8,35,66,907	7,82,02,247			53,64,660
Sanitation & Hygiene	3,45,30,197	2,88,45,577			56,84,620
Habitat & Technology	40,79,726	29,56,098			11,23,628
Education & Youth	95,51,521	76,39,684			19,11,837
Disaster Relief and Rehabilitation	11,06,080	11,06,080			-
Planning & Monitoring	86,95,698	75,04,770			11,90,928
Documentation and Communication	94,99,676	57,31,507			37,68,169
Human Resource Development	1,27,26,870	1,09,65,598			17,61,272
Strategies & Systems	1,46,54,894	75,55,411			70,99,483
Audit Costs	24,03,203	14,69,510			9,33,693
Staff Costs	2,77,38,185	62,58,093			2,14,80,092
Administration Costs	2,93,75,732	47,78,846			2,45,96,886
Capital Expenditure	2,23,98,050	47,28,298			1,76,69,752
Total expenditure	38,25,89,428	26,28,14,410	66,628		11,97,08,390

As per report of even date

FOR: AASA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:310073EAmit Agrawal, FCAJ
P A R T N E R
M. No.: 063572
UDIN - 25063572BBIKBS2249MOHUDA
DT: 25.07.2025

FOR: GRAM VIKAS


Liby T. Johnson
Executive Director


EXPENDITURE

Particulars	Year ending 31.03.2025 (in Rupees)
Annex - 1	
VILLAGE INSTITUTIONS	
Community Training on Village Poverty Reduction Plan	4,590
Facilitating access to social protection schemes Institutions of Women and Children	16,000
Programme Implementation Expenses	1,950
	78,54,918
	<u>78,77,458</u>
Annex - 2	
WATER	
Civil Engineering and Support Group	2,20,500
Construction of new Piped Water Supply System	1,04,873
Participatory Groundwater Management	17,710
Piped Water Supply System	11,817
Revival/Augmentation of existing PWS	75,979
Village level water Treatment infrastructure	7,454
Programme Implementation Expenses	1,88,07,579
	<u>1,92,45,912</u>
Annex - 3	
LIVELIHOODS	
Migration Facilitation Centres in the corridors	14,10,396
Programme Implementation Expenses	39,54,264
	<u>53,64,660</u>
Annex - 4	
SANITATION & HYGIENE	
Sanitation and hygiene behaviour	79,733
Programme Implementation Expenses	56,04,887
	<u>56,84,620</u>
Annex - 5	
HABITAT & TECHNOLOGY	
ICT application for information dissemination and communication	6,765
Programme Implementation Expenses	11,16,863
	<u>11,23,628</u>
Annex - 6	
EDUCATION AND YOUTH	
Aspiration Building Environment	16,56,000
Programme Implementation Expenses	2,55,837
	<u>19,11,837</u>
Annex - 7	
PLANNING AND MONITORING	
Facilitate development of annual plan	30,406
Support and facilitate Program Monitoring	3,94,382
Programme Implementation Expenses	7,66,140
	<u>11,90,928</u>
Annex - 8	
DOCUMENTATION & COMMUNICATION	
Create and Produce written and visual content for social media & website	20,73,154
Finalization of Gram Vikas Samachar and dissemination through print and digital mediums	30,000
Finalization of the Annual Report 2023 24 of Gram Vikas	1,95,570
Management and maintenance of Gram Vikas Website	90,127
Programme Implementation Expenses	13,79,318
	<u>37,68,169</u>



Annex - 9

HUMAN RESOURCE DEVELOPMENT

Community Professional Program	68,514
HRMS	1,23,469
Interns & Volunteers	62,540
Performance Management System	2,01,453
Recruitment	76,822
Staff Development Cell	2,39,994
Staff Welfare	1,85,539
Programme Implementation Expenses	8,02,941
	<u>17,61,272</u>

Annex - 10

STRATEGIES & SYSTEMS

Strengthening Account Systems	57,684
Developing the programmatic plans on the GV Decade V Strategic	5,900
ED Office	2,89,987
LPRP Workshop	1,77,000
Organizational System Development	13,42,453
SLT Process	4,44,891
Strengthening Networking	39,900
Strengthening Strategies	1,15,000
Website Redesigning	17,24,978
Programme Implementation Expenses	29,01,690
	<u>70,99,483</u>

Annex - 11

AUDIT COSTS

Internal Audit	6,13,858
Statutory Audit	3,19,835
	<u>9,33,693</u>

Annex - 12

STAFF COSTS

Staff Costs - Administration	2,14,80,092
	<u>2,14,80,092</u>

Annex - 13

ADMINISTRATIVE COSTS

Other Administrative Costs	2,45,96,886
	<u>2,45,96,886</u>



GRAM VIKAS
MOHUDA, BERHAMPUR - 760 002, ODISHA

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. Overview of the Society's Operations

Gram Vikas is a voluntary non-partisan organisation working in partnership with marginalised people in rural and tribal areas in Orissa to help them attain a self-sufficient and dignified quality of life. Gram Vikas is involved in community development of communities and social transformation.

Vision

An equitable and sustainable society where people live in peace with dignity

Mission

To promote processes, which are sustainable, socially inclusive, and gender equitable, to enable critical masses of poor and marginalized rural people or communities to achieve a dignified quality of life.

2. Significant Accounting Policies

2.1. Basis of Accounting:

The Accounting Standards issued by the Institute of Chartered Accountants of India are applicable to non-profit entities only if any part of the activities of the entity is considered to be commercial, industrial or business in nature. The Society is not carrying on any activity in the nature of commercial, industrial or business. Therefore, the accounting Standards are not mandatory and have been followed to the extent of practicable or relevant. The Accounts of GRAM VIKAS are prepared under the historical cost convention and ongoing concern concept. Items of Income and Expenses are recorded and accounted for on accrual basis and is as per the Generally Accepted Accounting Principles and except stated otherwise. The accounting policies have been consistently applied by the Society.

2.2. Revenue / Expenditure recognition:

I. All Income and Expenditures of the Society are accounted in the accounts on Accrual basis, unless mentioned specifically hereunder.

II. Grant Accounting

Restricted Grants

Any restricted grant that has been received by the Society has been specifically used as per the directions of Donor and such grants are not treated as income. Such restricted grants are subject to specific utilization and are utilized in accordance with the donor contracts/directions. Such grants being in the nature of legal obligations are treated as liability in the Balance Sheet to the extent of Grant unutilised at the end of the Financial Year. However, for disclosure purposes the grant amount, to the extent utilized, is reflected on both the side of the Income and Application Account which does not have any impact on the income or



deficit of the year. Unspent balances, if any, are to be transferred back to Donor or to be dealt with in accordance with the instructions of donor agency. The same approach has been taken in case of grants received from government or its agencies where the arrangement with the Society is based on guidelines of the government.

Voluntary Grants

Any voluntary contribution/grant of revenue-nature is recognized as income in the Statement of Income and Expenditure. Further, voluntary contributions/grants are given only to 12AA registered organisations who are having similar objects.

Corpus Grant

The Corpus donation/grant received by the Society are not treated as Income. Corpus grants given by the Society are not claimed as utilization. However, during the reported period there is no such corpus grant received or contributed by the Society.

III. Profit / Loss on sale of Investments

Profit / Loss on sale of Investments in Mutual Funds/Bonds are recognised in the accounts on realisation basis only.

IV. Income from investments and deposits

Dividends/Interests on Investment in Mutual Funds/Bonds are recognised in the accounts on accrual basis. Interest Income from Term Deposits are recognised in the accounts on accrual basis. Interest Income from Savings Accounts are recognised in the accounts on realisation basis.

2.3. Transactions in Foreign Currency:

Grants received in foreign currency by the bank converted at the rate determined by the bank. After conversation into Indian rupees, funds have been credited to our bank account and duly accounted for in the books of account.

2.4. Treatment of stock and stores

The stock and stores have been valued, verified, and certified by the management as per generally accepted accounting principles. The Management had valued the stock and stores at cost.

2.5. Treatment of Fixed Assets:

Fixed Assets & Depreciation:

- i) Fixed Assets are stated at Historical Cost less depreciation. Cost includes all the expenses incurred to bring the assets to its present location and condition.
- ii) Depreciation on fixed assets is calculated as per written down value method on the basis of rates prescribed under the Income Tax Act, 1961. For Assets put to use for less than 180 days during the previous year 50% of the normal depreciation is provided. In other cases, 100% depreciation is provided.

Depreciation is charged to the Income and Application Account only against assets acquired from sources other than income of the organisation, in terms with the provisions of section 11(6) of the Income Tax Act, 1961.



Depreciation on assets charged to the Income and Application Account is not claimed as application, in terms with the provisions of section 11(6) of the Income Tax Act, 1961. However, for true and fair reflection of the financial statements such assets are reflected at written down value in the balance sheet and the depreciation thereof is met out from the corresponding Capital Asset Fund created.

Capital Asset Fund:

Acquisitions of assets from sources other than income of the Society including Funding Agency grants are retained in the books at written down value, by creating Capital Asset Fund (Sch. IV). Assets acquired out of income of the Society are also retained in the books by transferring to Capital Asset Fund (Sch. IV).

- 2.6. As per decision of management, the following funds have been created for specified purposes stated below for strengthening the organisation goal.

Sl. No.	Details of Funds	Specified Purposes
a.	Health Assurance Fund	To meet the contingencies towards medical expenses of staff and volunteers.
b.	G.V. Employees' Welfare Fund	For support and relief in the event of emergency the need of staff.

- 2.7. With regard to the outstanding receivables from RWSS, based on the information received from Govt. of Odisha (Rural Water & Supply system department) reconciliation process of 502 villages have been completed and the reconciliation work on rest of the villages where the funds have been received in full and final settlement as of 31 March 2025 is underway.

2.8. Treatment of Investments

The entire investment portfolio is considered long-term by the Management and valued at cost. Investments in mutual funds have been valued at cost. However, the present values of such investments are not ascertained at the end of the financial year as all the investments are held on long term basis.

- 2.9. The Regional Provident Fund Commissioner has made an Assessment and has levied a demand amounting to ₹ 2,39,51,717 towards recovery of damages and interest u/s 14B and 7Q of the EPF and MP Act. Aggrieved by the said orders, Gram Vikas has filed writ before the Hon'ble High Court of Orissa, vide W.P.(C) No. 18183 of 2021 with I.A. No. 8279 of 2021. The Hon'ble High Court has granted Stay on demand and the writ is pending disposal. The Board has not provided any provision against the above demand as the Board expects a favourable outcome and accordingly no provision is made, and it is considered contingent in nature and hence considered as Contingent Liability.

- 2.10. The Deputy Commissioner of Income Tax (Exemptions) has made assessments and has levied demand of ₹ 48,67,470, ₹ 85,60,352, and ₹ 1,09,75,050 for the assessment years 2014-15, 2015-16, 2017-18 respectively. Aggrieved by the said orders, Gram Vikas has filed appeal for the said cases before the Commissioner of Income Tax (Appeals). The said appeals are pending disposal. However, the amount towards demand raised by ITD for the assessment years 2014-15, 2015-16 have been adjusted fully by Income Tax department against the refund due to Gram Vikas.



2.11. Apart from the investments made as per the Schedule VII, Gram Vikas also holds 99,000 shares, amounting to ₹ 99,000 marked at cost price of ₹ 1 per share, of Gram Vikas Community Development Foundation, a Company registered under Sec. 8 of the Companies Act. The said investments in shares were gifted by Shri Joe Madiath, 99000 shares during the year 2023-24.

2.12. Gram Vikas, as a accounting practice, overs years has incurred project expenses from past years' accumulations and the amount utilised for project expenses from past accumulations was shown separately under Assets in the Balance Sheet till 31st march 24. During the financial year 24-25 Gram Vikas has netted off the cumulative amount of Application out of past Accumulations from "General Fund", instead of showing separately for a true and fair disclosure of Financials. As such the cumulative utilisation from past accumulations amounting to Rs 20,66,63,877/- including current year amounting to Rs. 4,27,52,350/- as on 31st March 25 has been netted off from General Fund under Liabilities and the previous years' figures have been restated accordingly.

2.13. Gram Vikas has a separate Gratuity Fund Trust, duly registered, for the purpose of managing gratuity obligations towards its employees and handles gratuity settlements in accordance with the provisions of the Payment of Gratuity Act, 1972, upon cessation of employment due to resignation, termination, or superannuation. Gram Vikas does not carry the gratuity liability in its own books, as the liability is funded through the said Trust and covered under the LIC-managed master group gratuity policy.

2.14. Previous year figures have been regrouped and/or reclassified/rearranged wherever considered necessary to confirm current year's presentation.

As per report of even date
For AASA & Associates
Chartered Accountants
FRN:310073E




(Amit Kumar Agarwalla)
Partner

M. No. 063572
UDIN : 25063572BBIKBS2249

Camp: Mohuda
Date: 25.07.2025


(Joe Madiath)
Chairman




(Libby T Johnson)
Executive Director