



AASA & Associates
Chartered Accountants

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 2026, 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, 2026 and of the excess of Income over Application 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.



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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: 22.07.2026
UDIN: **26063572EYRPDX9258**

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


Amit Kumar Agarwalla
Partner
Membership No. - 063572



GRAM VIKAS

BALANCE SHEET AS AT 31st MARCH 2026

Particulars	Sch.	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
LIABILITIES			
General Fund	I	16,12,82,941	12,38,84,427
Deferred Project Receipts	II	4,02,63,243	4,56,17,422
Project Funds - Restricted Grants	III A	12,18,71,635	9,38,32,361
Capital Asset Fund	IV	11,73,12,667	10,78,60,005
Dairy Development Fund		1,80,551	1,80,551
Other Funds	V	67,99,642	64,87,403
Current Liabilities and Provisions	VI	1,05,28,346	2,16,43,758
		<u>45,82,39,025</u>	<u>39,95,05,927</u>
ASSETS			
Fixed Assets	VII	11,73,12,667	10,78,60,005
Investments	VIII	6,76,30,568	8,06,59,532
Piped Water Supply Projects' Advances	III B	97,03,664	1,07,20,642
Current Assets	IX	26,35,92,126	20,02,65,748
		<u>45,82,39,025</u>	<u>39,95,05,927</u>

In terms of our attached report of even date.

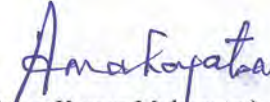
FOR: AASA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:310073E


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




(Joe Madiath)
Chairman

FOR: GRAM VIKAS


(Anup Kumar Mohapatra)
Treasurer


(Liby T Johnson)
Executive Director

MOHUDA
DT: 22.07.2026
UDIN - 26063572EYRPDX9258



GRAM VIKAS

INCOME AND APPLICATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

Particulars		Year ending 31.03.2026 (in Rupees)	Year ending 31.03.2025 (in Rupees)
INCOME			
Grants and Donations		7,89,248	11,95,250
Interest Income	20,53,612		9,87,501
Add: Interest income earned on donor funds - Grant-in-aid	24,83,433	45,37,045	33,26,179
Income from Investments		8,98,01,884	4,37,08,795
Income from Sale of assets		4,77,25,798	73,31,000
Reimbursements		6,94,329	37,25,898
House Rent Income		3,36,000	15,01,264
Miscellaneous Income		35,87,715	10,13,094
Overhead recoveries from the projects		-	2,49,926
Utilisation against restricted grant (Annex to Schedule - III A) - Pass through entry		33,64,83,016	26,28,14,410
Total Income		48,39,55,035	32,58,53,317
APPLICATION			
Application - Programme - Revenue			
Village Institutions	Annex - 1	54,42,807	78,77,458
Water	Annex - 2	1,15,84,852	1,92,45,912
Livelihoods	Annex - 3	39,43,080	53,64,660
Sanitation & Hygiene	Annex - 4	52,46,617	56,84,620
Habitat & Technology	Annex - 5	4,38,218	11,23,628
Education and Youth	Annex - 6	23,83,747	19,11,837
Planning and Monitoring	Annex - 7	9,26,155	11,90,928
Documentation & Communication	Annex - 8	32,81,418	37,68,169
Human Resource Development	Annex - 9	14,33,598	17,61,272
Strategies & Systems - Admin	Annex - 10	82,89,102	70,99,483
Audit Costs	Annex - 11	3,61,605	9,33,693
Staff Costs	Annex - 12	2,11,47,653	2,14,80,092
Administration Costs	Annex - 13	2,41,89,584	2,45,96,886
Utilisation against restricted grant (Annex to Schedule - III A) - Pass through entry		33,64,83,016	26,28,14,410
Application - Programme - Capital			
Capital Expenses	Annex - 14	2,34,76,788	-
Depreciation on assets acquired from sources other than Income- Past Accumulations		26,85,855	37,52,619
Total Application		45,13,14,095	36,86,05,667
Gross Surplus		3,26,40,940	(4,27,52,350)



INCOME AND APPLICATION APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

Particulars	Period ending 31.03.2026 (in Rupees)	Year ending 31.03.2025 (in Rupees)
Gross Surplus	3,26,40,940	(4,27,52,350)
Add: Depreciation on assets acquired from sources other than income transferred to BS	26,85,855	37,52,619
Less: Interest on Donor Project Funds trf.to Project Fund A/c-Grant-in-aid	24,83,433	33,26,179
Less : Interest on Bank deposits of G.V.Welfare Fund transferred to Balance Sheet	3,03,970	-
Net Surplus	<u>3,25,39,392</u>	<u>(4,23,25,910)</u>

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

As per report of even date

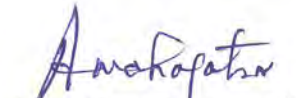
FOR: AASA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:310073E


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

MOHODA
DT: 22.07.2026
UDIN - 26063572EYRPDX9258

FOR: GRAM VIKAS


(Joe Madiath)
Chairman


(Anup Kumar Mohapatro)
Treasurer


(Liby T Johnson)
Executive Director



GRAM VIKAS

(PROJECT FUNDS - RESTRICTED GRANTS)

ANNEXURE TO SCHEDULE FOR RESTRICTED GRANTS FOR THE YEAR ENDED 31st MARCH 2026

Annex. to Sch.-III A

Particulars	Year ending 31.03.2026 (in Rupees)	Year ending 31.03.2025 (in Rupees)
Opening Balance of Project Funds	9,38,32,361	7,82,34,668
<u>Accretion during the year</u>		
Grants in Aid	36,47,69,270	27,50,85,924
Interest Income on donor funds transferred from Income & Application app. A/c	24,83,433	33,26,179
Previous year's Interest on Donor Project funds credited	4,95,057	-
Total	36,77,47,760	27,84,12,103
<u>Depletion during the year</u>		
<u>Depletion - Programme</u>		
Village Institutions	1,50,13,121	1,34,20,824
Water	10,53,89,433	8,16,51,867
Livelihoods	11,79,87,254	7,82,02,247
Sanitation & Hygiene	2,97,01,095	2,88,45,577
Habitat & Technology	27,92,364	29,56,098
Education & Youth	82,10,345	76,39,684
Disaster Relief and Rehabilitation	2,14,320	11,06,080
Planning and Monitoring	65,53,977	75,04,770
Documentation & Communication	41,65,875	57,31,507
Human Resource Development	1,02,05,571	1,09,65,598
Strategies & Systems - Prog.	14,39,623	-
Strategies & Systems - Admin.	1,38,58,172	75,55,411
Audit Costs	5,79,800	14,69,510
Staff Costs	1,05,07,333	62,58,093
Administration Costs	40,10,693	47,78,846
Project assets	55,97,622	47,28,298
Swachh Bharat Mission support for Toilets & Bathing room projects	2,56,418	-
Total	33,64,83,016	26,28,14,410
Unclaimed Restricted Fund of Closed Donor Projects (Net)	32,25,470	-
Closing Balance of Project Funds	12,18,71,635	9,38,32,361



GRAM VIKAS

PIPED WATER SUPPLY PROJECTS - GOVT. (RWSS)

ANNEXURE TO PIPED WATER SUPPLY PROJECTS' ADVANCES FOR THE YEAR ENDED 31st MARCH 2026

Annex. to Sch.-III B

Particulars	Year ending 31.03.2026 (in Rupees)	Year ending 31.03.2025 (in Rupees)
Opening Balance	(1,07,20,642)	(2,32,46,106)
<u>Accretion during the year</u>		
Receipts from Govt. of Odisha (Rural Water Supply & Sanitation)	2,04,978	2,97,517
Receivable from Govt. of Odisha (Rural Water Supply & Sanitation)	-	6,136
Unrecoverable villages WSS advances transferred to Arghyam Rev. Fund	-	1,21,15,478
Village water supply project pending settlement	8,82,000	1,72,961
Total	10,86,978	1,25,92,092
<u>Depletion during the year</u>		
<u>Depletion - Programme - Revenue</u>		
Implementation of Piped water supply projects in villages	70,000	66,628
Total	70,000	66,628
Closing Balance	(97,03,664)	(1,07,20,642)



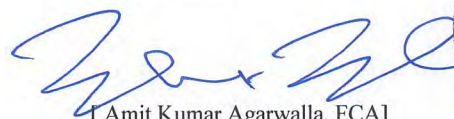
GRAM VIKAS

RESOURCE MOBILISATION AND UTILISATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

Particulars	Total (Rs.)	Sources		
		Project Grants (Rs.)	Water & Sanitation (Govt.) (Rs.)	Own (Rs.)
<u>INCOME</u>				
Grants & Donations	36,55,58,518	36,47,69,270		7,89,248
Interest Income	45,37,045	24,83,433		20,53,612
Receipts from Govt. (Rural Water Supply & Sanitation)	2,04,978	-	2,04,978	-
Income from Investments	8,98,01,884	-		8,98,01,884
Income from Sale of assets	4,77,25,798	-		4,77,25,798
Reimbursements	6,94,329	-		6,94,329
House Rent Income	3,36,000	-		3,36,000
Miscellaneous Income	35,87,715	-		35,87,715
Total income	51,24,46,267	36,72,52,703	2,04,978	14,49,88,586
<u>EXPENDITURE</u>				
Village Institutions	2,04,55,928	1,50,13,121		54,42,807
Water	11,70,44,285	10,53,89,433	70,000	1,15,84,852
Livelihoods	12,19,30,334	11,79,87,254		39,43,080
Sanitation & Hygiene	3,52,04,130	2,97,01,095	2,56,418	52,46,617
Habitat & Technology	32,30,582	27,92,364		4,38,218
Education & Youth	1,05,94,092	82,10,345		23,83,747
Disaster Relief and Rehabilitation	2,14,320	2,14,320		-
Planning & Monitoring	74,80,132	65,53,977		9,26,155
Documentation and Communication	74,47,293	41,65,875		32,81,418
Human Resource Development	1,16,39,169	1,02,05,571		14,33,598
Strategies & Systems (Prog.)	14,39,623	14,39,623		-
Strategies & Systems (Admin.)	2,21,47,274	1,38,58,172		82,89,102
Audit Costs	9,41,405	5,79,800		3,61,605
Staff Costs	3,16,54,986	1,05,07,333		2,11,47,653
Administration Costs	2,82,00,277	40,10,693		2,41,89,584
Project Assets and Capital Expenditure	2,90,74,410	55,97,622		2,34,76,788
Total expenditure	44,86,98,240	33,62,26,598	3,26,418	11,21,45,224

As per report of even date

FOR: AASA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:310073E

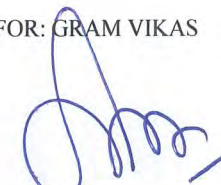

[Amit Kumar Agarwalla, FCA]
P A R T N E R
M. No.: 063572



MOHUDA
DT: 22.07.2026
UDIN - 26063572EYRPDX9258

FOR: GRAM VIKAS




(Liby T Johnson)
Executive Director

SCHEDULES TO BALANCE SHEET AS AT 31st MARCH 2026

GENERAL FUND

SCHEDULE - I

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Opening Balance	12,38,84,427	18,18,85,114
Add: Net Surplus transferred from I & A Account	3,25,39,392	-
Add: Receipts against deferred project receipts	53,54,179	19,94,975
Less: Assets acquired out of Past Accumulation	-	1,76,69,752
Less : Application out of Past Accumulations	-	4,23,25,910
Less : Previous year's Interest on Project funds transferred	4,95,057	-
Net General Fund	<u>16,12,82,941</u>	<u>12,38,84,427</u>

DEFERRED PROJECT RECEIPTS

SCHEDULE - II

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Opening Balance	4,56,17,422	4,76,12,397
Add: Accretions against project receivables	-	-
Less: Receipts/adjustments against deferred project receipts	53,54,179	19,94,975
	<u>4,02,63,243</u>	<u>4,56,17,422</u>

PROJECT FUNDS - RESTRICTED GRANTS

SCHEDULE - III A

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Opening Balance	9,38,32,361	7,82,34,668
Add: Project funds received	36,47,69,270	27,50,85,924
Add: Bank Interest earned on project funds	24,83,433	33,26,179
Add: Previous year's Interest on Donor Project funds credited	4,95,057	-
Less : Project Fund depletions	33,64,83,016	26,28,14,410
Less: Unclaimed Restricted Fund of Closed Donor Projects (Net)	32,25,470	-
	<u>12,18,71,635</u>	<u>9,38,32,361</u>



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

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Opening Balance	(1,07,20,642)	(2,32,46,106)
Add: Amount received/credited	10,86,978	1,25,92,092
Less : Amount spent	70,000	66,628
	<u>(97,03,664)</u>	<u>(1,07,20,642)</u>

CAPITAL ASSET FUND**SCHEDULE - IV**

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Opening Balance	10,78,60,005	9,76,69,315
Add: Assets purchased during the year	2,90,74,410	3,17,81,060
Less: Deletions at WDV	90,86,536	1,06,65,404
Less: Depreciation for the year 2025-26	1,05,35,212	1,09,24,966
	<u>11,73,12,667</u>	<u>10,78,60,005</u>

OTHER FUNDS**SCHEDULE - V**

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
G.V.Employees Welfare Fund	54,51,221	51,35,982
Health Assurance Fund	11,98,956	12,01,956
Drinking Water Subsidy Fund	1,49,465	1,49,465
	<u>67,99,642</u>	<u>64,87,403</u>

CURRENT LIABILITIES & PROVISIONS**SCHEDULE - VI**

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Outstanding Expenses	3,74,020	3,89,322
Advance against sale of Assets	64,567	1,19,69,567
Village Committee Water & Sanitation Program Payables	37,22,797	37,22,797
Village Committee Livelihood Program Payables	5,45,975	5,45,975
TDS collected & Payable	5,807	15,653
GST Collected & Payable	12,382	55,228
GST Input Contingent Liability	38,59,877	38,59,877
Retention money Payable - Eco Design	11,66,651	2,47,551
Other payables	7,76,270	8,37,788
	<u>1,05,28,346</u>	<u>2,16,43,758</u>



FIXED ASSETS**SCHEDULE -VII**

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Land	71,79,983	71,79,983
Leasehold Property	2,80,219	2,83,298
Buildings	3,49,49,929	4,69,81,081
Vehicles	17,81,785	18,64,482
Electrical Fittings	19,01,352	20,08,905
Furniture & Fittings	41,73,832	33,79,321
Computer & Peripherals	37,89,308	27,10,460
Equipments	1,85,94,279	1,95,65,680
Cycles	-	5,653
Capital Work in Progress	4,46,61,980	2,38,81,142
	<u>11,73,12,667</u>	<u>10,78,60,005</u>

INVESTMENTS**SCHEDULE-VIII**

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Investments in :		
Mutual Funds (Valued at cost)	6,76,30,568	8,06,59,532
	<u>6,76,30,568</u>	<u>8,06,59,532</u>



GRAM VIKAS													
FIXED ASSETS AS AT 31.03.2026												Annex. To Sch. - VII	
	Gross Block					Depreciation						Net Block	
							For the year						
Particulars	Original cost as on 01.04.25	Additions during the year -	Additions during the year -	Deletions during the year	Total as on 31.03.26	Till 31.03.25	Rate	Amount	Rate	Amount	Total as on 31.03.26	W.D.V.as on 31.03.26	W.D.V.as on 31.03.25
		(> 6 months)	(< 6 months)					(> 6 months)		(< 6 months)			
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	%	Rs.	Rs.	Rs.	Rs.
Land	71,79,983	-	-	-	71,79,983	-	0%	-	0%	-	-	71,79,983	71,79,983
Leasehold Property *	3,07,930	-	-	-	3,07,930	24,632	1%	3,079	0.5%	-	27,711	2,80,219	2,83,298
	-	-	-	-	-	-							-
Buildings	8,66,78,052	9,27,811	-	1,85,65,492	6,90,40,371	3,96,96,971	10%	38,83,325	5%	-	3,40,90,442	3,49,49,929	4,69,81,081
	-	-	-	-	-	(94,89,854)							(90,75,638)
Work-in-Progress	2,38,81,142	28,66,504	1,79,14,334	-	4,46,61,980	-	0%	-	0%	-	-	4,46,61,980	2,38,81,142
	-	-	-	-	-	-							-
Vehicles	30,10,398	2,31,736	-	-	32,42,134	11,45,916	15%	3,14,433	7.5%	-	14,60,349	17,81,785	18,64,482
	-	-	-	-	-	-							-
Electrical Fittings	26,30,550	81,340	22,100	2,228	27,31,762	6,21,645	10%	2,08,929	5%	1,105	8,30,410	19,01,352	20,08,905
	-	-	-	-	-	(1,269)							(959)
Furniture & Fixture	56,79,941	10,40,480	2,06,328	-	69,26,749	23,00,620	10%	4,41,981	5%	10,316	27,52,917	41,73,832	33,79,321
	-	-	-	-	-	-							-
Computer & Peripherals	1,30,61,510	34,80,424	93,507	37,500	1,65,97,941	1,03,51,050	40%	24,76,335	20%	18,701	1,28,08,633	37,89,308	27,10,460
	-	-	-	-	-	(37,453)							(47)
Equipments	4,51,91,032	10,27,361	11,82,485	3,51,900	4,70,48,978	2,56,25,352	15%	30,88,321	7.5%	88,687	2,84,54,699	1,85,94,279	1,95,65,680
	-	-	-	-	-	(3,47,661)							(4,239)
Cycles	20,751	-	-	20,751	-	15,098	15%	-	7.5%	-	-	-	5,653
						(15,098)							(5,653)
	18,76,41,289	96,55,656	1,94,18,754	1,89,77,871	19,77,37,828	7,97,81,284		1,04,16,403		1,18,809	8,04,25,161	11,73,12,667	10,78,60,005
						(98,91,335)							(90,86,536)
* Depreciation has been charged on Straight Line Method													



CURRENT ASSETS**SCHEDULE -IX**

Particulars	As at 31.03.2026 (in Rupees)	As at 31.03.2025 (in Rupees)
Advances		
Programme expenditure advances	-	32,800
Toilet & Bathing room Advances	4,13,894	4,13,894
PGL Furnitures Pvt. Ltd.	29,122	29,122
Sundry Advances	9,26,155	8,72,146
Stock, Spares & Stores	37,51,190	49,64,165
Payment to EPFO for GV EPF Trust, towards settlement of accounts of t	30,00,000	30,00,000
	81,20,361	
Receivables		
ODRP Project receivables - OSDMA, Bhubaneswar	2,93,54,824	3,46,45,676
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)	57,11,587	57,74,914
Schools Water supply Project, NALCO, Angul	51,392	51,392
RWSS - JJM (ISA)	1,94,310	1,94,310
Village Committees Toilets & Bathing rooms Adv.receivable	12,26,117	12,26,117
Village Committees Water supply advances receivable	7,01,621	7,01,621
Village water supply projects' pending settlement	41,70,013	41,70,013
Rent Receivable	4,05,900	9,10,533
Interest Accrued on Deposits & Bonds and Dividend Rec.	2,87,959	19,61,146
UTI Mutual Fund redemption Receivable	-	71,38,752
Receivables from Staff	5,91,918	6,36,254
Thrive Energy Technologies Pvt. Ltd.	6,63,911	6,63,911
Life Circle Health Services Pvt. Ltd.	1,83,050	1,78,920
Sundry Receivables	11,99,318	7,42,283
	4,98,87,360	
Deposits	10,82,811	19,70,411
Statutory Receivables		
TDS Deducted & Receivable	3,94,55,041	3,67,03,302
Service Tax and GST Receivable	5,27,575	5,18,172
	3,99,82,616	
Cash and bank balances		
Cash in hand	98,681	6,78,556
Cash at Bank :		
In Fixed Deposits with banks	4,90,87,955	3,73,39,256
In Savings Bank Accounts	11,53,32,342	4,96,02,642
	16,44,20,297	
	26,35,92,126	20,02,65,748



GRAM VIKAS

WORKING NOTES TO INCOME AND APPLICATION ACCOUNT

INCOME

	Year ending 31.03.2026 (in Rupees)
Grants in Aid	
Donations	7,89,248
	-
	7,89,248
Interest Income	
Interest on SB A/c	16,71,203
Interest on Kotak Mahindra Bank FD	1,28,522
Interest on Axis Bank FD	2,46,387
HDFC Loan Interest collection	7,500
	20,53,612
Income from Investments	
Dividend Received - UTI Mutual Funds	1,19,490
Dividend Received - Sundaram Mutual Funds	27,92,281
Dividend Received - DSP Mutual Funds	2,03,530
Dividend Received - Fidelity/L&T/HSBC Mutual Funds	5,73,044
Dividend Received - Birla Sunlife Mutual Funds	3,04,657
Dividend Received - Franklin Templeton Mutual Funds	2,16,000
Dividend Received - HDFC Mutual Funds	97,00,284
Dividend Received - Prudential ICICI Mutual Funds	12,93,960
Dividend Received - Reliance/Nippon/Bandhan Mutual Funds	7,63,947
Dividend Received - Mirae Mutual Funds	4,64,937
Interest on RBI Bonds	36,000
Income from realisation of Mutual Funds	7,33,11,202
Income on electricity deposit	8,037
Income from IBMS with DLF	14,515
	8,98,01,884
Income from sale of assets	
Income on sale of Building	4,76,50,000
Income on sale of Computers	4,238
Income on sale of other assets	71,560
	4,77,25,798
Reimbursements	
Recovery of solar energy charges	210
Recovery of Vehicle expenses	25,981
Recovery of Expenses	3,19,650
Collection of food & stay expenses	3,48,488
	6,94,329
Miscellaneous Income	
Collection of House Rent	3,36,000
Sale of Scrap	2,51,588
Other Receipts	1,10,657
Unclaimed restricted fund for closed donor projects (Net)	32,25,470
	39,23,715



ANNEXURE - GVA OPERATIONS
INCOME FROM ESTATES AND FACILITIES

Reimbursements

Recovery of Photostat/printing expenses	600	
Recovery of Electricity expenses	22,959	
Recovery of solar energy charges	1,12,830	
Recovery of Vehicle expenses	1,37,324	
Recovery of Accommodation expenses	37,54,070	
Recovery from Cow Shed	49,000	
Collection of food & stay expenses	15,16,009	
		55,92,792

Miscellaneous Income

Collection of House Rent	40,602	
Sale of Cashew	1,16,935	
Sale of Fruits	2,72,289	
Sale of Farm Products	6,03,835	
Sale of Black Pepper	20,000	
Sale of Fish	12,240	
Sale of Turmeric	24,000	
Sale of paddy	1,16,000	
Other Receipts	39,729	
		12,45,630

68,38,422

EXPENDITURE ON ESTATES AND FACILITIES (GVA Operations)

Systems and Strategies - Admin

Mohuda 50 Convening	15,950	
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Staff Costs

Staff Costs - Administration	53,45,854	
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Administrative Costs

Farm Management	5,02,869	
Mobility Expenses	1,11,803	
Office Running and Maintenance	8,46,651	
Training and Meetings	15,295	
		68,38,422

Balance in Estates and Facilities Account (GVA Operations)

-



EXPENDITURE

Particulars	Year ending 31.03.2026 (in Rupees)
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Annex - 1**VILLAGE INSTITUTIONS**

Collaboration for Local Resource Mobilization	2,788
PRA exercise with SHGs for identification of vulnerable households	1,19,860
Programme Implementation Expenses	53,20,159
	<u>54,42,807</u>

Annex - 2**WATER**

Construction of new Piped Water Supply System	4,745
Jala Bandhu Fellowship	5,775
Participatory Groundwater Management (PGWM)	5,429
Springshed & Watershed Management	69,000
Programme Implementation Expenses	1,14,99,903
	<u>1,15,84,852</u>

Annex - 3**LIVELIHOODS**

Programme Implementation Expenses	39,43,080
	<u>39,43,080</u>

Annex - 4**SANITATION & HYGIENE**

Sanitation and Hygiene Behaviour	1,10,153
Programme Implementation Expenses	51,36,464
	<u>52,46,617</u>

Annex - 5**HABITAT & TECHNOLOGY**

Programme Implementation Expenses	4,38,218
	<u>4,38,218</u>

Annex - 6**EDUCATION AND YOUTH**

Aspiration Building Environment	17,57,540
Programme Implementation Expenses	6,26,207
	<u>23,83,747</u>

Annex - 7**PLANNING AND MONITORING**

Support and facilitate Program Monitoring	56,582
Programme Implementation Expenses	8,69,573
	<u>9,26,155</u>

Annex - 8**DOCUMENTATION & COMMUNICATION**

Create and Produce written and visual content for social media & website	3,32,578
Finalization of Gram Vikas Samachar and dissemination through print and digital mediums	33,000
Finalization of the Annual Report of Gram Vikas	2,29,360
Management and maintenance of Gram Vikas Website	3,11,770
Programme Implementation Expenses	23,74,710
	<u>32,81,418</u>



Annex - 9**HUMAN RESOURCE DEVELOPMENT**

HRMS	1,34,425
Interns & Volunteers	36,773
Performance Management System	52,577
Recruitment	2,20,283
Staff Development Cell	2,64,414
Staff Welfare	70,807
Programme Implementation Expenses	6,54,319
	<u>14,33,598</u>

Annex - 10**STRATEGIES & SYSTEMS**

Strengthening Account Systems	19,182
ED Office	2,88,293
J75 Celebrations	10,00,814
Mohuda 50 Convening	1,61,867
Organizational System Development	36,69,060
Strengthening Networking	13,320
Strengthening Strategies	1,87,500
Website Redesigning	8,86,180
Programme Implementation Expenses	20,62,886
	<u>82,89,102</u>

Annex - 11**AUDIT COSTS**

Internal Audit	1,15,255
Statutory Audit	2,46,350
	<u>3,61,605</u>

Annex - 12**STAFF COSTS**

Staff Costs - Administration	1,15,04,882
Staff Costs - Estate & Facilities	96,42,771
	<u>2,11,47,653</u>

Annex - 13**ADMINISTRATIVE COSTS**

Asset Management	1,47,36,743
Fees and Taxes	11,46,858
Finance Accompaniment	4,74,800
Mobility Expenses	23,83,372
Office Running and Maintenance	27,91,633
Training and Meetings	27,119
Infrastructure Development-Admin	26,02,767
Mobility Expenses (Estates and Facilities)	18,160
Office Running and Maintenance (Estates and Facilities)	8,132
	<u>2,41,89,584</u>

Annex - 14**Capital out of Income**

Building	9,27,811
Computer & Peripherals	65,912
Electrical Fittings	21,800
Equipments	14,26,907
Furniture & Fixtures	2,53,520
Work in Progress	2,07,80,838
	<u>2,34,76,788</u>



PROJECT FUNDS - RESTRICTED GRANTS

WORKING NOTES TO PROJECT FUNDS ACCOUNT

ACCRETIONS

Particulars	Year ending 31.03.2026 (in Rupees)
Grants in Aid	
Grants-in-Aid	36,47,69,270
	<u>36,47,69,270</u>
Interest Income	
Interest on SB A/c	13,30,650
Interest on Kotak Mahindra Bank FD	11,52,783
	<u>24,83,433</u>

Grants breakup - working

Foreign Sources :	15,54,58,228	
Grant from Charity Water, USA (CW4) - 545, USA		24,48,692
Grant from Charity Water, USA (CW4) - 604, USA		3,20,61,563
Grant from Charity Water, USA (CW4) - 656, USA		70,05,709
Grant from Association for Indias Development		5,61,990
Grant from Bills & Melinda Gates Foundation		3,58,00,330
Grant from Emory University, USA - Nutrition		50,59,762
Grant from Standard Chartered Bank		7,25,20,182
Grant from ASHA London		12,00,000
Grant From Skoll Foundation		11,73,345
Grant From BIG1		13,71,647
Indian Sources - Foundations	20,55,66,050	
Grant from Azim Premji Foundation		1,39,03,000
Grant from Sir Ratan Tata Trust		2,95,32,000
Grant from Rainmatter Foundation		2,85,00,000
Grant from Reliance Foundation		2,33,84,515
Grant from Interglobe Foundation		51,28,724
Grant from PWC Foundation		23,78,640
Grant from ICRISAT		40,49,888
Grant from Deloitte Foundation		30,00,000
Grant from Wipro Care		24,99,080
Grant from SBI Foundation (Gram Saksham Project)		38,74,000
Grant from SBI Foundation - Others		5,29,319
Grant from Economic Law Practice		2,22,360
Indian Sources - CSR		
Grant from HDFC Bank, HRDP Project - Keonjhar		4,47,44,394
Grant from Axis Bank Limited		3,41,87,977
Grant from Bajaj Finance Limited		73,26,325
Grant from Interglobe Aviation Limited		23,05,828

36,47,69,270



DEPLETIONS

Particulars	Year ending 31.03.2026 (in Rupees)
VILLAGE INSTITUTIONS	
Capacity Building for Civic Participation	8,60,334
Collaboration for Local Resource Mobilization	29,42,588
Facilitating access to social protection schemes	5,69,567
Formation and Strengthening of Community Institutions	1,59,006
Gram Yojana Saathi	9,73,879
Institutions of Women and Children	6,73,422
Leadership development at the Community and Committee levels	14,733
PRA exercise with SHGs for identification of vulnerable households	62,436
Travel and Vehicle Expenses	8,015
Village Lekha Mitra	3,50,048
Access to Government Schemes	69,153
Travel and Vehicle Expenses	7,070
Collaboration with other organizations and line departments (RMSG)	7,877
Programme Implementation Expenses	83,14,993
	<u>1,50,13,121</u>
WATER	
Artificial Borewell Recharge	5,879
Civil Engineering and Support Group	39,022
WAT Construction of new Piped Water Supply System	18,96,766
Jala Bandhu Fellowship	26,80,181
Participatory Groundwater Management	18,30,804
Piped Water Supply System	3,68,92,855
Revival/Augmentation of existing PWS	3,62,623
Solar pumps for Piped Water Supply	93,17,628
Sourceshed Development	1,68,667
Springshed & Watershed Management	2,45,29,795
Springshed Development	2,20,965
Toilet and Bathing room	8,10,565
Travel and Vehicle Expenses	4,164
Water Resource Technology Group	5,01,101
Water Secure Gram Panchyat(WSGP) Programe	6,08,630
Watershed Development	800
Programme Implementation Expenses	2,55,18,988
	<u>10,53,89,433</u>
LIVELIHOODS	
Animal Husbandry	45,62,361
Enterprise Development	40,04,652
Enterprise Development Resource Group	30,67,634
Farmer Producer Groups & Companies	11,21,037
Farmer Producer Groups and Organizations	7,63,978
Financial Inclusion	35,913
Fisheries	2,19,409
GVS Gram Udyog Mitra	9,10,778
GVS Jeevika Mitra	16,72,486
GVS Pravasi Mitra	19,775
Improvement of Farming Practices	76,28,066
Irrigation & Allied Activities	1,92,93,765
Micro Enterprise Development	2,06,33,443
Migration Facilitation	4,15,908
Migration Facilitation Centres in the corridors	32,06,873
Remittance for Enhanced Adaptation	73,301
Skill Development	30,625
Swayamshree WEE	40,57,955
Technology Applocation for Improving Farming	20,75,114



Weather Information & Advisory System	25,55,593
Skill Training	550
Programme Implementation Expenses	4,16,38,038
	<u>11,79,87,254</u>
SANITATION & HYGIENE	
Leveraging WASH for improved nutrition (Crops Project)	2,00,007
Liquid Waste Management	9,54,167
Menstrual Health	11,470
Nutrition Education	12,46,787
Poshan Mitra Fellowship	4,08,901
Rural Creches	1,22,73,733
Sanitation and Hygiene Behaviour	1,96,590
Solid Waste Management	7,819
WASH Behaviour	33,844
WASH in Banabasi Schools (RAKSHAN)	5,50,586
WASH Nutrition Resource Group	1,12,416
Water Quality Laboratories	1,22,117
Water Quality surveillance and management	40,50,362
Water Treatment Infrastructure at Village Level	1,04,941
Programme Implementation Expenses	94,27,355
	<u>2,97,01,095</u>
HABITAT & TECHNOLOGY	
Village electrification using Renewable Energy	19,93,157
Travel and Vehicle Expenses	3,879
Programme Implementation Expenses	7,95,328
	<u>27,92,364</u>
EDUCATION AND YOUTH	
Arts and Sports for development	31,746
Aspiration Building Environment	16,93,166
Community Campaigns	6,73,168
Community Media	1,33,137
Information and Tools	38,06,978
Yuva Saathi	12,07,814
Gram Vikas Residential Schools	4,31,176
Programme Implementation Expenses	2,33,160
	<u>82,10,345</u>
DISASTER RELIEF AND REHABILITATION	
Disaster Relief & Rehabilitation-AID India	2,14,320
	<u>2,14,320</u>
PLANNING & MONITORING	
Facilitate development of annual plan	4,941
Formulation of Assessments Surveys and Studies	5,05,267
Introduction of technology for effective Program Monitoring	4,24,800
Preparation of baseline databases	14,086
Support and facilitate Program Monitoring	12,91,178
Travel and Vehicle Expenses	5,532
Programme Implementation Expenses	43,08,173
	<u>65,53,977</u>
DOCUMENTATION AND COMMUNICATION	
Build and strengthen capacity of staffs in written, photo and video documentation of activities	52,787
Create and Produce written and visual content for social media & website	7,03,949
Finalization of Gram Vikas Samachar and dissemination through print and digital mediums	1,772
Finalization of the Annual Report 2024 25 of Gram Vikas	6,273
Management and maintenance of Gram Vikas Website	3,98,560
Partners and Donors relationship management	1,62,802
Preparation of Annual Plan 2025 26 and Review Document 2024 25	10,780
Programme Implementation Expenses	28,28,952
	<u>41,65,875</u>
HUMAN RESOURCE DEVELOPMENT	
Community Professional Program	1,57,564



GVS	16,57,448
Interns & Volunteers	3,66,757
Performance Management System	1,71,452
Recruitment	9,495
Staff Development Cell	45,57,665
Staff Welfare	3,85,796
Programme Implementation Expenses	28,99,394
	<u>1,02,05,571</u>
STRATEGIES & SYSTEMS PROGRAMME (SYS-PROG)	
Programme Reviews	2,99,653
PU Gram Vikas Saathi Fellowship (Programme Unit)	9,54,538
PU Holding of large multi location Projects (Programme Unit)	2,917
PU Onboarding organisation on WSGP programme (Programme Unit)	82,310
PU Function of Spearhead (Programme Unit)	1,00,205
	<u>14,39,623</u>
STRATEGIES & SYSTEMS (ADMIN)	
ED Office	3,63,737
J75 Celebrations	54,386
Mohuda 50 Convening	28,70,823
Organizational System Development	17,27,502
Strengthening Networking	4,12,575
Strengthening Strategies	94,500
Programme Implementation Expenses	83,34,649
	<u>1,38,58,172</u>
AUDIT COSTS	
Internal Audit	4,02,800
Statutory Audit	1,77,000
	<u>5,79,800</u>
STAFF COSTS	
Staff Costs - Administration	1,05,07,333
	<u>1,05,07,333</u>
ADMINISTRATIVE COSTS	
Other Administrative Costs	40,10,693
	<u>40,10,693</u>
PROJECT ASSETS	
Computer & Peripherals	35,08,019
Electrical Fittings	81,640
Equipments	7,82,939
Furniture & Fixtures	9,93,288
Vehicles	2,31,736
	<u>55,97,622</u>



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2026**

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 2026 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 1,00,000 shares, amounting to ₹ 1,00,000 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 the subscribers to share capital of Gram Vikas Community Development Foundation.
- 2.12.** 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.
- 2.13.** 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



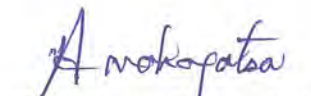
(Amit Kumar Agarwalla)
Partner

M. No. 063572

UDIN : 26063572EYRPDX9258



(Joe Madiath)
Chairman



(Anup Kumar Mohapatra)
Treasurer



(Liby T Johnson)
Executive Director



Camp: Mohuda

Date: 22.07.2026