

OIC

Letter No./MF/MKSP/1516/14

Dt : 3rd July ,2014

To

The Director cum CEO

Odisha Livelihood Mission

SIRD campus, Bhubaneswar

Sub: - Submission of audit report& utilization Certificate (Madhyam Project)

Dear Sir,

Please find enclosed here with the fund utilisation Certificate as on 31st march 2014(In GFR19-A) duly signed by Chatted Accountant along with audit report of the financial year 2013-14 of Project "Empowering Women farmers in Kalahandi,Malkangiri & Khurda District of Odisha " supported by NRLM & OLM .

This is for your information and record

With regards

Subrat Kumar Singhdeo

Subrat Kumar Singhdeo

Executive Director

Executive Director

Madhyam Foundation

- Enclosures:
- 1. Auditors report
- 2. Utilization certificate (GFR 19 A)
- 3. Balance sheet-
- 4. Income & Expenditure statement
- 5. Receipt & Payment statement

Received
Meelima Mishra
4/7/2014



AUDIT REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **MADHYAM FOUNDATION** (An Organization registered under the Society registration Act, 1860), Functioning at Plot. N.3/202, Ekamra Kanan Road, Nayapalli Bhubaneswar, Odisha, India, relating to the program “**Empowering Women Vegetable Growers in Kalahandi, Malkanagiri and Khurda District of Odisa**”. The support for the project was received from Ministry of Rural Development Govt. of India vide letter No.11034/81/2011/MKSP/PAC Date 08th March,2013, which comprise the Balance Sheet as at **31st March, 2014**, the statement of Income and Expenditure, Receipt & Payment account for the period from 01.04.2013 to 31.03.2014 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the , Receipt & Payment of the Society in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



Continued

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, subject to the issues as expressed in the notes of accounts

- (a) In the case of the Balance Sheet, the state of affairs of the Society as at **March 31, 2014**.
- (b) In the case of the Statement of Income and Expenditure for the period ended on that date.

And

- (c) In the case of Statement of Receipt and Payment account, the movement of cash during the period for the year ended on that date.

We Report that :

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books.
- c. The Balance Sheet and Statement of Income and Expenditure deal with by this Report are in agreement with the books of account.

CA. Sanjeeb K.Mohanty,
Partner.
Membership No- 054142
Bhubaneswar, Written on 01st July, 2014



GFR 19-A

[See Government of India's Rule 212 (1)]

Utilization Certification

Sl.No	Letter No. & Date	Amount (Rs.)
1.	K-11034/81/2011/MKSP/PAC Dated. 8 th March, 2013 Ministry of Rural Development and Govt. of India.	Total Project cost is Rs.4.194/- crore Govt of India Share is Rs.3.145/- Crore Govt of Odisha Share is Rs.1.049/- Crore Grant released amounts to Rs.0.78625/- Crore

Certified that out of **Rs.78,62,500/-** of Grant-in-aid sanctioned during the years 2013-14 in favour of **Madhyam Foundation , Bhubaneswar** under this Ministry / Department letter given in the margin and **Rs. Nil** on account of unspent balance of the previous year, a sum of **Rs.65,56,113.00** has been utilized for the purpose of '**Empowering Women Vegetable Growers in Kalahandi, Malkangiri & Khurda districts of Odisha**'-for which it was sanctioned and that the balance of **Rs.13,73,028.00** remaining unutilized at the end of the year will be adjusted towards the grant-in-aid payable during the next year 2014-15.

2. Certified that I have satisfied my self that the conditions on which the Grant-in-aid was sanctioned have been duly fulfilled/are being fulfilled and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

Kind s of Checks exercised.

- 1.Sanction and Budget copy
2. Bank statements
- 3.Vouchers & supporting



CA.Sanjeeb.K.Mohanty,
Partner
Membership No.054142
Dated 01st July,2014

MADHYAM FOUNDATION

REGD. OFFICE : N 4/309, IRC VILLAGE, NAYAPALLI, BHUBANESWAR-15.
 ADMN. OFFICE : N 3/202, EKAMRAKANAN ROAD, NAYAPALLI, BHUBANESWAR-15
 ODISHA, INDIA.

BALANCE SHEET AS ON 31ST MARCH ,2014
EMPOWERING WOMEN VEGETABLE GROWERS IN KALAHNDI, MALKANGIRI AND KHURDA DISTRICT OF ODISHA

<u>LIABILITIES</u>	<u>AMOUNT(Rs)</u>	<u>ASSETS</u>	<u>AMOUNT (Rs)</u>
<u>CAPITAL FUND</u>	Nil	<u>FIXED ASSETS</u>	Nil
<u>TEMPORARY RESTRICTED FUND</u>		<u>CURRENT ASSETS</u>	
Unspent Grant	1,373,028.00	<u>LOANS AND ADVANCES</u>	
<u>INTEREST FREE HAND LOAN</u>	1,950.00	Programme Advance	122,310.00
<u>CURRENT LIABILITIES</u>	Nil	Closing Balance	
		Cash-in-hand	40,349.00
		Cash- at-bank	1,212,319.00
	<u>1,374,978.00</u>		<u>1,374,978.00</u>

The above Balance Sheet to the best of my /our belief contains a true account of the funds & liabilities and of the property & assets of the programme as on 31.03.2014.

As per our separate report of even date

CA. Sanjeeb.K.Mohanty,
Partner



Subant your order
 Executive Secretary
 Madhyam Foundation

MADHYAM FOUNDATION

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 ODISHA, INDIA.

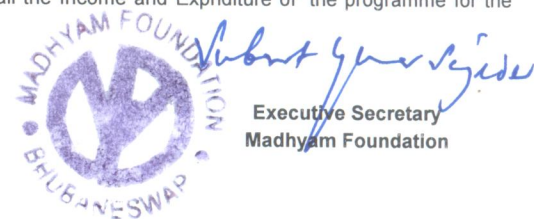
**INCOME & EXPENDITURE ACCOUNT RELATING TO EMPOWERING WOMEN VEGETABLE GROWERS IN KALAHANDI,
 MALKANGIRI AND KHURDA DISTRICTS OF ODISHA, SUPPORTED BY NRLM, GOVT. OF INDIA & GOVT. OF ODISHA
 FOR THE PERIOD 01.04.2013 TO 31.03.2014**

<u>EXPENDITURE</u>	<u>AMOUNT (Rs)</u>	<u>INCOME</u>	<u>AMOUNT (Rs)</u>
TO Programme Cost		BY GRANT-IN-AID	7,862,500.00
Project Inception		Less:-Unspent during the period	1,250,718.00
- Mahila Kisan Promoting	63,825.00	Less: Advance pending utilisation	<u>122,310.00</u>
- DPR Preparation	83,663.00		6,489,472.00
- Technical Protocol Documentation	<u>88,500.00</u>	BY BANK INTEREST	64,141.00
TO Institution Building			
- Mobilisation & Promotion of producers Group	37,630.00		
TO Capacity Building		BY Contribution	2,500.00
- Training to CRPs	113,908.00		
- Trainings to para-professionals	148,921.00		
- Training to community	384,015.00		
(Training to leaders and PRI member)Orientaion on various project activities			
- project for PRI members	139,928.00		
- Exposure visits of CRPS to Immersion Sites	181,878.00		
- Exposure visit of para professionals to immersion sites	42,176.00		
- Exposure visit of Community to immersion site	455,342.00		
- Service charges to CRP	1,536,600.00		
- Service charges to Para professional Review cum planning meeting of CRP Bi monthly	<u>98,708.00</u>	4,181,236.00	
TO Community Investment support			
Community Infrastructure	78,200.00		
- Inputs to the Mahila Kishan	499,865.00		
- Inputs to the producer Group	<u>188,725.00</u>	766,790.00	
TO Monitoring & Evaluation			
- Base line survey	35,500.00		
- Public information disclosure	119,305.00		
- Facilitation and Management of MIS	900,026.00		
- Partners Review cum planning meeting	<u>58,115.00</u>	1,112,946.00	
TO Administrative Expenses			
- Salaries	163,500.00		
- Travel & Conveyance	40,849.00		
- Stationary	14,206.00		
- Communication	<u>2,968.00</u>	221,523.00	
	<u>6,556,113.00</u>		<u>6,556,113.00</u>

The above Income and Expenditure account, to the best of my/our belief contains a true account of all the Income and Expenditure of the programme for the period from 01.04.2013 to 31.03.2014.

As per our separate report of even date.

CA. Sanjeeb.K.Mohanty
Partner



Executive Secretary
Madhyam Foundation

MADHYAM FOUNDATION

REGD. OFFICE : N 4/309, IRC VILLAGE, NAYAPALLI, BHUBANESWAR-15.
 ADMN. OFFICE : N 3/202, EKAMRAKANAN ROAD, NAYAPALLI, BHUBANESWAR-15
 ODISHA, INDIA.

**RECEIPTS & PAYMENTS ACCOUNT RELATING TO EMPOWERING WOMEN VEGETABLE GROWERS IN KALAHANDI,
 MALKANGIRI AND KHURDA DISTRICTS OF ODISHA, SUPPORTED BY NRLM, GOVT. OF INDIA & GOVT. OF ODISHA
 FOR THE PERIOD 01.04.2013 TO 31.03.2014**

<u>RECEIPTS</u>	<u>AMOUNT (Rs)</u>	<u>PAYMENTS</u>	<u>AMOUNT (Rs)</u>
TO OPENING BALANCE	Nil	BY Programme Cost	
		- Project Inception	
TO GRANT-IN-AID	7,862,500.00	- Mahila Kisan Profilling	63,825.00
		- DPR Preparation	83,663.00
TO BANK INTEREST	64,141.00	- Technical Protocal Documentation	<u>88,500.00</u>
			235,988.00
		BY Institution Building	
TO Contribution	2,500.00	- Mobilisation & Promotion of producers Group	
			37,630.00
TO Interest free hand loan	1,950.00	BY Capacity Building	
		- Training to CRPs	113,908.00
		- Trainings to para-professionals	148,921.00
		- Training to community	384,015.00
		- (Training to leaders and PRI member)Orientataion on various project activities project for PRI members	139,928.00
		- Exposure visits of CRPS to Immersion Sites	181,878.00
		- Exposure visit of para professionals to immersion sites	42,176.00
		- Exposure visit of Community to immersion site	455,342.00
		- Service charges to CRP	1,536,600.00
		- Service charges to Para professional	1,079,760.00
		- Review cum planning meeting of CRP Bi monthly	<u>98,708.00</u>
			4,181,236.00
		BY Community Investment support	
		- Community Infrastructure	78,200.00
		- Inputs to the Mahila Kishan	499,865.00
		- Inputs to the producer Group	<u>188,725.00</u>
			766,790.00
		BY Monitoring & Evaluation	
		- Base line survey	35,500.00
		- Public information disclosure	119,305.00
		- Facilitation and Management of MIS	900,026.00
		- Partners Review cum planning meeting	<u>58,115.00</u>
			1,112,946.00



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BY Administrative Expenses		
- Salaries	163,500.00	
- Travel & Conveyance	40,849.00	
- Stationary	14,206.00	
- Communication	2,968.00	221,523.00
BY PROGRAMME ADVANCE		122,310.00
BY CLOSING BALANCE		
- Cash-in-hand	40,349.00	
- Cash- at-bank	1,212,319.00	1,252,668.00

7,931,091.00

7,931,091.00

The above Receipts and Payments account, to the best of my/our belief contains a true account of the movement of cash of the programme for the period from 01.04.2013 to 31.03.2014.

As per our separate report of even date.

CA. Sanjeeb.K.Mohanty,
Partner



Subrat Kumar Behera
Executive Secretary
Madhyam Foundation

MADHYAM FOUNDATION
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ODISHA, INDIA.

NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH,
2014.

A. SIGNIFICANT ACCOUNTING POLICIES :

- 1 Accounting Concepts :
The Organisation generally follows mercantile system of accounting,
- 2 Temporary Restricted fund/Income Recognition
During the year the Grant-in-aid recognised as income on proportionate completion method and the unspent portions of the Grant-in-aid are shown under temporary restricted fund in the Balance Sheet.

B. NOTES ON ACCOUNTS

- 1 The Organisation is yet to receive closing balance confirmation certificate of interest free hand loan of Rs.1,950.00 and Advance of Rs.1,22,310.00.



Vibant Kumar

Executive Secretary
Madhyam Foundation

