

Y.E. PRASAD REDDY & Co.,
CHARTERED ACCOUNTANTS

39-6-16/1, Near Devi Park
Muralinagar, Visakhapatnam
E-mail : settybs@gmail.com
Cell : 98482 - 12263
Off : 08931 - 230737

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

* I/We have examined the balance sheet of SANGA MITHRA DEVELOPMENT ASSOCIATION [name of the trust or institution] as at 31.03.2010 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution * I/We have obtained all the information and explanations which to the best of * my/our knowledge and belief were necessary for the purposes of the audit. In * my/our opinion, proper books of account have been kept by the head office and the branches of the abovenamed * trust/institution visited by * me/us so far as appears from * my/our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by * me/us, subject to the comments given below:

In * my/our opinion and to the best of * my/our information, and according to information given to * me/us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the abovenamed * trust/institution as at 31.03.2010 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31.03.2010

The prescribed particulars are annexed hereto.

Place Visakhapatnam
Date 15.05.2010



Notes :

1. *Strike out whichever is not applicable.
2. †This report has to be given by-
 - (i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
3. Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year 753670
2. Whether the trust/institution * has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year 677524
3. Amount of income accumulated or set apart* /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly * /in part only for such purposes. 76146
4. Amount of income eligible for exemption under section 11(1)(c) (Give details) 76146

5. Amount of income, in addition to the amount referred to in item 3 above, Nil accumulated or set apart for specified purposes under section 11(2)

6. Whether the amount of income mentioned in item 5 above has been Yes invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof

7. Whether any part of the income in respect of which an option was Yes exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof

8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-

- (a) has been applied for purposes other than charitable or religious No purposes or has ceased to be accumulated or set apart for application thereto, or
- (b) has ceased to remain invested in any security referred to in section No 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or
- (c) has not been utilised for purposes for which it was accumulated or set No apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1. Whether any part of the income or property of the * trust/institution was No lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any

2. Whether any land, building or other property of the * trust/institution was No made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any

3. Whether any payment was made to any such person during the previous No year by way of salary, allowance or otherwise? If so, give details

4. Whether the services of the * trust/institution were made available to any No such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any

5. Whether any share, security or other property was purchased by or on No behalf of the * trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid

6. Whether any share, security or other property was sold by or on behalf of No the * trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received

7. Whether any income or property of the * trust/institution was diverted No during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted

8. Whether the income or property of the * trust/institution was used or No applied during the previous year for the benefit of any such person in any other manner? If so, give details

*Strike out whichever is not applicable.

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say. Yes/No
1	2	3	4	5	6
Total					

Place Visakhapatnam
Date 15.05.2010



SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001
Pedashekillapalem, Yellamanchili Mandal
Visakhapatnam District

Consolidated set of Accounts

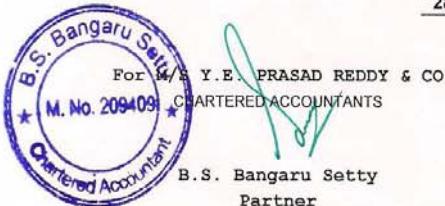
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING ON 31.3.2010

<u>RECEIPTS</u>	<u>Rs.</u>	<u>PAYMENTS</u>	<u>Rs.</u>
TO	BY		
Opening Balance			
Cash in Hand	1872.00	Maintenance of RVM (SSA) - RBC Center	217185.00
Cash at Bank	203561.48	RGVN - IGP Project (MF) Expenses	151181.00
		Maintenance of CLHA Project	155636.00
Loan Received from RGVN- BBSR	500000.00		
Repayment of Loans from Beneficiaries	629450.00	Repayment of Loan to RGVN - BBSR	423505.00
Advance from Others		Loans to Beneficiaries	1446000.00
Interest received from Beneficiaries	201283.00		
Membership fee from Loan Holders	12320.00	Repayment of Loan Linked Savings	85200.00
Processing Charges received	14460.00	Repayment of Loans and Advances	250000.00
Grant received from PD RVM/SSA	250096.00	Awareness camp on Child Labor Erd Prog	4500.00
Donations for maintenance of school	42187.00	NEAC Campaign 2009-2010- Env Awar Cmpg	28500.00
Loans and advances for maint of RBC	175000.00	Water Coloration camps Expenses	5500.00
Grant received from DDS Hyderabad	11000.00	Awareness on RTI 2005 Act	8500.00
Grant received from SUPPORT - Nellore	155529.00	Awareness on MGNREGA - Act	11500.00
Loan Linked Savings from Members	151600.00	External Training Expenses	9000.00
		Awareness on Domestic Violence act -2005	8000.00
Bank Interest	143.00	Zeri Workers Survey at Hyd City (Mini Cluster Promotion)	16000.00
General Donations	125000.00	Administration Expenses	
Membership fee	16800.00	Audit fee	3500.00
Corpus Fund Received	400000.00	Bank charges	886.00
		Staff Salaries	18000.00
		External Visit Traveling Expenses	12000.00
		Staff Traveling Expenses	11800.00
		Office Rent	9600.00
		Electrical Charges	1786.00
		Subscriptions and Periodicals	1150.00
		Printing and stationary	1800.00
		Postage and Telephone charges	1500.00
Closing Balance			
		Cash In Hand	986.00
		Cash at Bank	7086.48

2890301.48


 Secretary

2890301.48



B.S. Bangaru Setty
Partner

SANGA MITHRA DEVELOPMENT ASSOCIATION

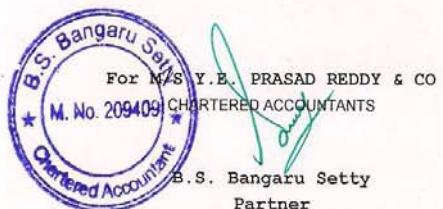
REGD.NO. 894/2001
Pedashekillapalem, Yellamanchili Mandal
Visakhapatnam District

Consolidated set of Accounts

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDING ON 31.03.2010

TO	EXPENDITURE	BY	INCOME
Maintenance of RVM (SSA) - RBC Center	217185.00	Interest received from Beneficiaries	201283.00
RGVN - IGP Project (MF) Expenses	151181.00	Membership fee from Loan Holders	12320.00
Maintenance of CLHA Project	155636.00	Processing charges received	14460.00
		Grant received from PD RVM/SSA	75096.00
Awareness camp on Child Labor Erd Prog	4500.00	Donation for maintenance of school	42187.00
NEAC Campaign 2009-2010- Env Awar Cm	28500.00	Grant receivable from PD RVM/SSA	99852.00
Water Coloration camps Expenses	5500.00	Grant received from DDS Hyderabad	11000.00
Awareness on RTI 2005 Act	8500.00		
Awareness on MGNREGA - Act	11500.00	Grant received from SUPPORT -	
External Training Expenses	9000.00	Nellore	155529.00
Awareness on Domestic Violence act -2005	8000.00	Bank Interest	143.00
Zeri Workers Survey at Hyd City (Mini Cluster Promotion)	16000.00	General Donations	125000.00
Administration Expenses		Membership fee	16800.00
Audit fee	3500.00		
Bank charges	886.00		
Staff Salaries	18000.00		
External Visit Traveling Expenses	12000.00		
Staff Traveling Expenses	11800.00		
Office Rent	9600.00		
Electrical Charges	1786.00		
Subscriptions and Periodicals	1150.00		
Printing and stationary	1800.00		
Postage and Telephone charges	1500.00		
Excess of income over Expenditure	76146.00		
	<hr/> 753670.00		<hr/> 753670.00


Secretary



SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001
Pedashekillapalem, Yellamanchili Mandal
Visakhapatnam District

**Consolidated set of Accounts
BALANCE SHEET AS ON 31.03.2010**

<u>SOURCES OF FUNDS</u>	<u>SCH</u>	
CAPITAL FUND	A	114005.48
LOAN FROM RGVN	B	576495.00
LOAN LINKED SAVINGS	C	66400.00
LOANS AND ADVANCES	D	102600.00
CORPUS DONATIONS	E	69500.00
CORPUS FUND	F	400000.00
		<u>1329000.48</u>

APPLICATION OF FUNDS

FIXED ASSETS	G	95000.00
CURRENT ASSETS	H	8072.48
LOANS TO BENEFICIARIES	I	1126076.00
GRANT RECEIVABLE FROM PD RVM/SSA	J	99852.00

1329000.48


Secretary



SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR 2009-2010

Maintenance of RVM (SSA) - RBC Center

Nutrition	118000.00
Staff Honorarium	62500.00
Cosmetics expenses	9260.00
Rent expenses	19000.00
Water Charges	2500.00
Electrical Charges	1875.00
Mobilisation Expenses	2500.00
Saloon Expenses	400.00
News papers	1150.00
	<u>217185.00</u>

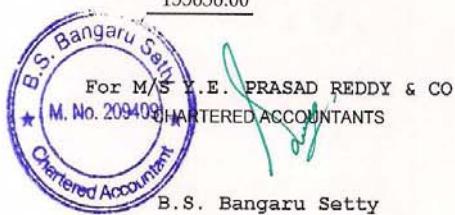
RGVN - IGP Project (MF) Expenses

Service Charges paid to RGVN	105295.00
Printing and stationary	5600.00
Staff Honorarium	18000.00
Bank charges	886.00
Traveling expenses	11800.00
Rent	9600.00
	<u>151181.00</u>

Maintenance of CLHA Project

Nutrition Expenses	29520.00
Counselor Salary	30000.00
Out Reach Worker Salary	28000.00
Traveling charges to Councilor	13000.00
Out Reach workers Travel	7500.00
Travel Support to CLHAs	27218.00
CLHA Mobilisation & Implementing	
Agency Expenses	8263.00
Advocacy and Linking and Lobbying	
to Govt Schemes to CLHA Families	12000.00
Bank Charges	135.00
	<u>155636.00</u>


 Secretary



SCHEDULE FORMING PART OF THE BALANCE SHEET
FOR THE YEAR 2009-2010

SCHEDULE - A
CAPITAL FUND

Balance B/f on 1.4.2009	37859.48
Add: for the year	76146.00
	114005.48

SCHEDULE - B
LOAN FROM RGVN

Balance B/f	500000.00
Add: Received during the year	500000.00
Less: Repaid during the year	423505.00
Closing Balance	576495.00

SCHEDULE - C
LOAN LINKED SAVINGS

Balance B/f	0.00
Add: Received during the year	151600.00
Less: Repaid during the year	85200.00
Closing Balance	66400.00

SCHEDULE - D
LOANS AND ADVANCES

Balance B/f	177600.00
Add: Received during the year	175000.00
Less: Repaid during the year	250000.00
Closing Balance	102600.00

SCHEDULE - E
CORPUS DONATIONS

Balance B/f on 1.4.2009	69500
Add: for the year	0.00
	69500.00


 Secretary



SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001
Pedashekillapalem, Yellamanchili Mandal
Visakhapatnam District

RESIDENTIAL BRIDGE COURSE PROJECT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING ON 31.3.2010

<u>RECEIPTS</u>	<u>Rs.</u>	<u>PAYMENTS</u>	<u>Rs.</u>
TO		BY	
Opening Balance		Nutrition	118000.00
Cash	439.00	Staff Honorarium	62500.00
Bank	1009.29	Cosmetics expenses	9260.00
		Rent expenses	19000.00
Grant received from PD RVM/SSA	250096.00	Water Charges	2500.00
Loans and advances	175000.00	Electrical Charges	1875.00
Donations received from Members	42187.00	Mobilisation Expenses	2500.00
Bank Interest	50.00	Saloon Expenses	400.00
		News papers	1150.00
		Repayment of Loans and Advances	250000.00
Closing Balance			
		Cash in Hand	389.00
		Cash at Bank	1207.29
	<u>468781.29</u>		<u>468781.29</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDING ON 31.03.2010

RESIDENTIAL BRIDGE COURSE PROJECT	
EXPENDITURE	INCOME
TO	
Nutrition	118000.00
Staff Honorarium	62500.00
Cosmetics expenses	9260.00
Rent expenses	19000.00
Water Charges	2500.00
Electrical Charges	1875.00
Mobilisation Expenses	2500.00
Saloon Expenses	400.00
News papers	1150.00
<u>217185.00</u>	<u>217185.00</u>

Secretary



B.S. Bangaru & Co.
Chartered Accountants
M. No. 209409
Chartered Accountant
B.S. Bangaru Setty
Partner

SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001

Pedashekillapalem, Yellamanchili Mandal

Visakhapatnam District

RESIDENTIAL BRIDGE COURSE PROJECT

BALANCE SHEET AS ON 31.03.2010

<u>LIABILITIES</u>	<u>Rs.</u>	<u>ASSETS</u>	<u>Rs.</u>
Capital Fund		Closing Balance	
Balance B/f	-28151.71	Cash in Hand	389.00
	<hr/>	Cash at Bank	1207.29
Loans and Advances			
Balance B/f	204600.00	Grant receivable from PO RVM	
Less repaid during the year	250000.00	Balance B/f	175000.00
Add: Received for the year	175000.00	Less Received relating to	175000.00
	<hr/>	Add: Receivable for the year 2009-2010	99852.00
	129600.00		<hr/>
			99852.00
	<hr/>	101448.29	<hr/>
			101448.29


Secretary



For M/S B. S. E. PRASAD REDDY & CO
CHARTERED ACCOUNTANTS
* M. No. 20340 *
Chartered Accountant
B. S. Bangaru Setty
Partner

SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001
Pedashekkilapalem, Yellamanchili Mandal
Visakhapatnam District

RASTRIYA GRAMMENA VIKAS NEDHI- IGP PROJECT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING ON 31.3.2010

<u>RECEIPTS</u>	<u>Rs.</u>	<u>PAYMENTS</u>	<u>Rs.</u>
TO		BY	
Opening Balance		Loans to Beneficiaries	1446000.00
Cash	408.00	Loan repayment to RGVN -BBSR	423505.00
Bank	200767.42	Service Charges paid to RGVN - BBSR	105295.00
Loan Received from RGVN -BBSR	500000.00	Printing and stationary	5600.00
Bank Interest	56.00	Staff Honorarium	18000.00
Repayment of Loans from Beneficiaries	629450.00	Bank charges	886.00
Loan linked Savings	151600.00	Traveling expenses	11800.00
Interest received from Beneficiaries	201283.00	Rent	9600.00
Membership fee from Loan Holders	12320.00	Repayment of Loan linked savings	85200.00
Processing Charges received	14460.00		
Corpus Fund	400000.00	Closing Balance	
		Cash in Hand	108.00
	2110344.42	Cash at Bank - SBI Kothakota	4350.42
			2110344.42

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDING ON 31.03.2010

<u>EXPENDITURE</u>	<u>INCOME</u>
TO	BY
Service Charges paid to RGVN - BBSR	Interest received from Beneficiaries
Printing and stationary	201283.00
Staff Honorarium	Membership fee from Loan Holders
Bank charges	12320.00
Traveling expenses	Processing Charges received
Rent	14460.00
	Bank Interest
	56.00
Excess of Income over Expenditure	76938.00
	228119.00
	228119.00


Secretary



SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001
Pedashekkalapalem, Yellamanchili Mandal
Visakhapatnam District

RASTRIYA GRAMMENA VIKAS NEDHI- IGP PROJECT

BALANCE SHEET AS ON 31.03.2010

LIABILITIES	Rs.	ASSETS	Rs.
Capital Fund		Closing Balance	
Balance B/f	8701.42	Cash on Hand	108.00
Add: for the year	<u>76938.00</u>	Cash at Bank - SBI Kothakota	4350.42
LOAN FROM RGVN		LOANS TO BENEFICIARIES	
Balance b/f	500000.00	Balance b/f	309526.00
Received during the year	500000.00	Issued during the year	1446000.00
Less: Repaid during the year	<u>423505.00</u>	Less: repayments for the year	629450.00
	<u>576495.00</u>		<u>1126076.00</u>
Loan Linked Savings			
Balance b/f	0.00		
Received during the year	151600.00		
Less: Repaid during the year	<u>85200.00</u>		
	<u>66400.00</u>		
Corpus Fund	400000.00		
Advance from others	2000.00		
	<u>1130534.42</u>		<u>1130534.42</u>


Secretary



SANGA MITHRA DEVELOPMENT ASSOCIATION

REGD.NO. 894/2001

Pedashekillapalem, Yellamanchili Mandal
Visakhapatnam District

CLHA PROJECT (FCRA FUNDS)

BALANCE SHEET AS ON 31.03.2010

<u>LIABILITIES</u>	<u>Rs.</u>	<u>ASSETS</u>	<u>Rs.</u>
Capital Fund		Closing Balance	
Balance B/f	1098.77	Cash at Bank (SBI - Kothakota)	1028.77
Less: for the year	<u>70.00</u>		
	<u>1028.77</u>		<u>1028.77</u>


Secretary



B.S. Bangaru Setty
Partner

