



AUDITORS' REPORT

TO

The Members

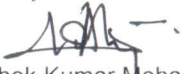
POVERTY & HUMAN DEVELOPMENT MONITORING AGENCY(PHDMA)

We have audited the attached Balance Sheet of " Poverty & Human Development Monitoring Agency" Regd. Office at Room No.M-III-23,3rd Floor,Planning & Co-Ordination Department, Orissa secretariate,Bhubaneswar PIN-751001 as on 31st March,2007 and the Income & Expenditure Account and the Receipts and Payments Account for the financial year ended on that date annexed thereto.These financial statements are the responsibility of the management of " PHDMA ".Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India . These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining , on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management,as well as evaluating the overall financial statements presentation.We believe that our audit provides a reasonable basis for our opinion and report that:

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts as required by law have been kept by" PHDMA" so far as appears from our examination of the books.
3. The Balance Sheet,Income and Expenditures Account and the Receipt and Payment Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet,Income and Expenditures Account and the Receipt and Payment Account dealt with by this report are prepared in accordance with the accounting standards issued by the Institute Of Chartered Accountants of india, to the extent applicable to a Not-For-Profit organisation.
5. In our opinion and to the best of our information and according to the explanations given to us ,the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in case of the balance sheet ,of the state of affairs of "PHDMA" as at 31st March, 2007 ;
 - (b) in case of receipts and payments account , of the fund flow for the year ended on that date ; and
 - (c) in case of income and expenditure account,the surplus of income over expenses for the year ended on that date.

For and On Behalf of:
M/s. A.K.MOHANTY & ASSOCIATES
CHARTERED ACCOUNTANTS.


(Ca.Ashok Kumar Mohanty)

Chartered Accountant.

Membership No. 056105

Bhubaneswar, 29th October, 2007



POVERTY & HUMAN DEVELOPMENT MONITORING AGENCY, BHUBANESWAR-751001

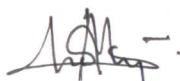
BALANCE SHEET AS ON 31ST MARCH,2007

| SOURCES OF FUND | Schedule | As At 31/3/2007 | | As At 31/3/2006 | |
|---|----------|----------------------|---------------------|----------------------|----------|
| | | Rupees | Rupees | Rupees | Rupees |
| FUND | | | | | |
| a) Corpus Fund | | - | | - | |
| b) General Fund : | | | | | |
| As Per Last Account | | - | | - | |
| Add: Excess Of Income over expenses during the year | | 1,378,630.64 | 1,378,630.64 | - | - |
| TOTAL SOURCES : | | | 1,378,630.64 | | - |
| APPLICATION OF FUND | | | | | |
| Fixed Assets(Written down value) | 1 | | 14,643.00 | | - |
| Investments | | | - | | - |
| CURRENT ASSETS: | | | | | |
| Cash & Bank Balances | 2 | 92,964,349.30 | | 78,000,000.00 | |
| Sub-Grants Recoverable | 7 | 2,584,000.00 | | - | |
| Advance with Staff | | 999.00 | | - | |
| Total Current Assets:(A) | | 95,549,348.30 | | 78,000,000.00 | |
| CURRENT LIABILITIES : | | | | | |
| Liability For Expenses | 3 | 763,228.00 | | 6,726.00 | |
| Grants to be spent | 4 | 93,422,132.66 | | 77,993,274.00 | |
| Total current Liabilities :(B) | | 94,185,360.66 | | 78,000,000.00 | |
| Net Current Assets : (A)-(B) | | | 1,363,987.64 | | - |
| TOTAL APPLICATION OF FUNDS: | | | 1,378,630.64 | | - |
| Significant Accounting Policies | 8 | | - | | - |
| Notes to Accounts | 9 | | | | |

The Schedules referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

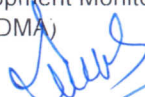
For and on behalf of
M/s.A.K.MOHANTY & ASSOCIATES
CHARTERED ACCOUNTANTS



(Ca.Ashok Ku.Mohanty)
Chartered Accountant
Bhubaneswar 29th October,2007.



For and on behalf of
Poverty & Human Development Monitoring Agency
(PHDMA)



Dr. R.V.Singh
Member Secretary

**Member Secretary
PHDMA**