



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-751 001(A Charitable Society registered under Societies Registration Act,1860)as at 31st March,2008 and also the Income and Expenditure Account and the Receipt and Payment for the year ended on that date annexed thereto.These financialstatements 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 necessar 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,2008 ;
(b) in case of receipt and payment account ,of the fund flow for the year ended on that date ; and
(c) in case of income and expenditure account, of the surplus of income over expenses for the year ended on that date.

Bhubaneswar, 27th October, 2008



For A.K.MOHANTY & ASSOCIATES
CHARTERED ACCOUNTANTS.


(Ca.Ashok Kumar Mohanty)
Chartered Accountant
Membership No. 056105

POVERTY & HUMAN DEVELOPMENT MONITORING AGENCY(PHDMA)

BALANCE SHEET

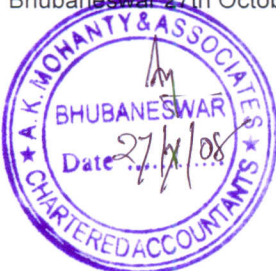
SOURCES OF FUND	Schedule	Rupees		Rupees	
		As At 31/3/2008		As At 31/3/2007	
FUND					
a) Corpus Fund			-		-
b) General Fund :					
As Per Last Account		1,398,681.64		-	
Add: Excess Of Income over expenses during the year		3,235,917.00	4,634,598.64	<u>1,378,630.64</u>	1,378,630.64
TOTAL SOURCES :			4,634,598.64		1,378,630.64
APPLICATION OF FUND					
Fixed Assets(Written down value)	1		20,056.00		14,643.00
Investments			-		-
CURRENT ASSETS:					
Cash & Bank Balances	2	108,233,934.09		92,964,349.30	
Sub-Grants Receivable	7	5,804,972.00		2,584,000.00	
Advances to Staff & Others	8	72,710.70		999.00	
Total Current Assets:(A)		114,111,616.79		95,549,348.30	
CURRENT LIABILITIES :					
Liability For Expenses	3	49,650.00		763,228.00	
Grants to be spent	4	109,447,424.15		93,422,132.66	
Total current Liabilities :(B)		109,497,074.15		94,185,360.66	
Net Current Assets : (A)-(B)			4,614,542.64		1,363,987.64
TOTAL APPLICATION OF FUNDS:			4,634,598.64		1,378,630.64
Significant Accounting Policies	9		-		
Notes to Accounts	10				

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 27th October,2008.



For and on behalf of :
POVERTY & HUMAN DEVELOPMENT MONITORING AGENCY
(PHDMA)

(Dr. Ram Vir Singh)
Member Secretary

Member Secretary
PHDMA