



INDEPENDENT AUDITOR'S REPORT

To the Members of People's Action for Development (PAD)

Report on the Financial Statements

1. We have audited the accompanying **Foreign Contribution** financial statements of **People's Action for Development (PAD)**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Income and Expenditure and Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the Accounting Standards applicable 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

3. 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.
4. 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 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's 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.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i. In the case of the Balance Sheet, of the state of affairs of the society as at March 31, 2014;
 - ii. In the case of the Income and Expenditure Account, Excess of Income over Expenditure for the year ended on that date; and
 - iii. In the case of the Receipts and Payments Account, of the cash flow for the year ended on that date.

Report on other legal and regulative Matters

- i. 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;
- ii. 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
- iii. The Balance Sheet, Income and Expenditure Account, and Receipts and Payments Account dealt with by this Report are in agreement with the books of account.

Place: Madurai

Date: 17-06-2014



For **CHARLES FERNANDO & Co.**
Chartered Accountants

Proprietor
FRN:0006045

People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

Villapuram, Madurai - 625 012.



Foreign Contribution Account

Receipts and Payments Account for the year ended 31st March 2014

(₹)

	Receipts	31.03.2014	31.03.2013		Payments	Sch	31.03.2014	31.03.2013
To	Opening Balance	6,169,784	5,087,894	By	Programme Expenses			
					CCFC Projects	A		
	Contribution Received				Vembar Area Child Dev. Prog.		28,276,206	20,333,292
	Christian Children's Fund of Canada	27,873,019	29,296,593		Making Markets work for Women & Youth Entrepreneurs		1,390,898	8,093,957
	Terre Des Hommes Suisse	3,714,507	3,709,651		Terre Des Hommes Suisse	B		
	Child Fund India	475,115	-		Sustain. & Livelihood of Resilient Coastal Commun.		3,533,099	3,737,645
	Siemenpuu Foundation	604,745	260,552		Child Fund India			
	Institute for Social Democracy	110,069			Child Fund India Senior Management	C	475,115	
	Public Affairs Centre	160,000	519,500		Siemenpuu Foundation			
	Christian Commission for Development in Bangladesh		55,804		Tamil Thinai - NGO support in practical community work	D	68,152	270,056
	International Union for the Conservation of Nature-IUCN	-	75,480		Traditional Knowledge and Innovations		169,126	-
	Other Receipts				Institute for Social Democracy			
	Bank Interest	256,460	237,337		Participation for Workshop		110,069	
	Prog. Advance Received	68,152	160,000		Others	E	-	471,029
					Programme Loan Repaid		215,541	327,048
					Office Advances - VKC		20,000	-
	Sub Total	33,262,067	34,314,917		Sub Total		34,258,206	33,233,027
					Closing Balance	F	5,173,644	6,169,784
	Total	39,431,850	39,402,811		Total		39,431,850	39,402,811

Schedules A to F annexed hereto form part of the Receipts & Payments Account

Schedule J Notes forming part of Accounts

Place : Madurai

Date : 17/06/2014

"As per my report of even date"

For **CHARLES FERNANDO & Co,**
Chartered Accountants



Proprietor
FRN:0006045

[Signature]
President

[Signature]
Secretary

[Signature]
Treasurer

People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

Villapuram, Madurai - 625 012.

Foreign Contribution Account

Income and Expenditure Account for the year ended 31st March 2014



(₹)

Expenditure		Sch	31.03.2014	31.03.2013	Income		31.03.2014	31.03.2013
To Programme Expenses					By Contribution Received			
" CCFC Projects	A				" Christian Childern's			
Vembar Area Child Dev. Prog.			24,678,463	19,174,263	Fund of Canada	27,873,019	29,296,593	
Making Markets work for					" Terre Des Hommes			
Women & Youth Entrepreneurs			1,132,321	3,052,078	Suisse	3,714,507	3,709,651	
" Terre Des Hommes Suisse	B				" Child Fund India	475,115	-	
Sustain. & Livelihood of					" Siemenpuu Foundation,	604,745	260,552	
Resilient Coastal Commun.			3,533,099	3,737,645	" Institute for Social			
" Child Fund India					Democracy	110,069	-	
Child Fund India Senior					" Public Affairs Centre	160,000	519,500	
Management	C		475,115	-	" Christian Commission			
" Siemenpuu Foundation					for Development in			
Tamil Thinai - NGO support					Bangaladesh	-	55,804	
in practical community work	D		68,152	270,056	" International Union			
Traditional Knowledge and					for the Conservation			
Innovations			169,126	-	of Nature-IUCN	-	75,480	
" Institute for Social					" Other Receipts			
Democracy					Bank Interest	256,460	237,337	
Participation for Workshop			110,069	-				
" Others	E		-	471,029				
" Depreciation	H		1,486,607	4,723,973				
Sub Total			31,652,951	31,429,044	Sub Total	33,193,915	34,154,917	
" Excess of Income Over								
Expenditure			1,540,964	2,725,873				
Total			33,193,915	34,154,917	Total	33,193,915	34,154,917	

Schedules A to E & H annexed hereto form part of the Income & Expenditure Account

Schedule J Notes forming part of Accounts

Place : Madurai

Date : 17/06/2014



"As per my report of even date"
For CHARLES FERNANDO & Co,
Chartered Accountants

Proprietor
FRN:000604S

[Signature]
President

[Signature]
Secretary

[Signature]
Treasurer

People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

Villapuram, Madurai - 625 012.



Foreign Contribution Account Balance Sheet as on 31st March 2014

(₹)

Liabilities	Sch	31.03.2014	31.03.2013	Assets	Sch	31.03.2014	31.03.2013
General Fund	G	7,961	(72,140)	Fixed Assets	H	8,765,809	6,396,098
Capital Fund-Contra	H	8,765,809	6,396,098	Current Assets			
Unutilised Specific				Cash in Hand	F	1,488	4,515
Project Fund	I	5,029,073	5,937,923	Cash at Bank		5,106,958	6,062,118
Loan & Advances		156,611	304,000	TDS		65,198	103,150
				Building Advance		20,000	-
Total		13,959,453	12,565,881	Total		13,959,453	12,565,881

Schedules F to I annexed hereto form part of the Balance Sheet

Schedule J Notes forming part of Accounts

Place : Madurai

Date : 17/06/2014

"As per my report of even date"



For CHARLES FERNANDO & Co,
Chartered Accountants

Proprietor
FRN:000604S


President


Secretary


Treasurer

People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

Villapuram, Madurai - 625 012.



Schedules forming part of the financial statements

Schedule : A Christian Children's Fund of Canada				(₹)
Project : Vembar Area Child Development Programme				
Receipts		Opening	Receipts	Total
Opening Balance		5,853,555		5,853,555
Grant Received during the year			24,913,525	24,913,525
Bank Interest			200,424	200,424
Total		5,853,555	25,113,949	30,967,504
Payments		Revenue	Capital	Total
Adminsitration		2,689,679		2,689,679
Program Staff		3,993,443		3,993,443
Sponsorship Communication & Monitoring		379,217		379,217
Education		3,632,375		3,632,375
Water and Sanitation		1,985,430		1,985,430
Health & Nutrition		1,666,583		1,666,583
Sustainable Livelihood Development		2,621,718		2,621,718
Strengthening Community Organizations		3,173,864	3,597,743	6,771,607
Emergency Response		345,940		345,940
CDG		4,190,215		4,190,215
Sub Total		24,678,463	3,597,743	28,276,206
Amount Transferred to MMWW Project		520,000		520,000
Closing Balance		2,171,298		2,171,298
Total		27,369,761	3,597,743	30,967,504
Project : Making Markets Work for Women and Youth Entrepreneurs				
Receipts		Opening	Receipts	Total
Opening Balance		167,179		167,179
Grant Received during the year			2,959,494	2,959,494
Bank Interest			4,336	4,336
Amount Transferred from CCFC - 0892			520,000	520,000
Total		167,179	3,483,830	3,651,009
Payments		Revenue	Capital	Total
Farm, Property and Equipment		33,030	258,577	291,607
Pre-operating Investments		41,802		41,802
Monitoring & Evaluation		74,343		74,343
Operating Expenses		304,922		304,922
Staff, Marketing and Administrative Expenses		678,224		678,224
Sub Total		1,132,321	258,577	1,390,898
Closing Balance		2,260,111		2,260,111
Total		3,392,432	258,577	3,651,009



People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

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Schedules forming part of the financial statements

Schedule : B Terre Des Hommes of Suisse, Geneva				(₹)
Project	Sustainable Fisheries Resource use and Livelihood of Resilient Coastal Communities in Rameswaram Island			
	Receipts	Opening	Receipts	Total
	Opening Balance	1,414		1,414
	Grant Received during the year		3,714,507	3,714,507
	Bank Interest		17,598	17,598
	Total	1,414	3,732,105	3,733,519
	Payments	Revenue	Capital	Total
	Improved Livelihoods & Sustainable Climate Change	630,110		630,110
	Response to Future Climate Driven Changes	51,828		51,828
	Personnel	182,098		182,098
	Administration	2,181,421		2,181,421
		487,642		487,642
	Sub Total	3,533,099	-	3,533,099
	VKC Building Advance	20,000		20,000
	Closing Balance	180,420		180,420
	Total	3,733,519	-	3,733,519
Schedule : C Child Fund India				(₹)
Project	Project of Child Fund India Senior Management & the Country Management Team Members Meeting Arrangements			
	Receipts	Opening	Receipts	Total
	Grant Received during the year		475,115	475,115
	Total	-	475,115	475,115
	Payments	Revenue	Capital	Total
	Boarding Expenses	147,408		147,408
	Children Aid	19,887		19,887
	Exposure Visit	24,500		24,500
	Lodging Expenses	232,125		232,125
	Meeting Arrangement	9,277		9,277
	Stationeries	3,278		3,278
	Travel Expenses	38,640		38,640
	Total	475,115	-	475,115



People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

Villapuram, Madurai - 625 012.



Schedules forming part of the financial statements

Schedule : D Siemenpuu Foundation, Finland				(₹)
Project : Project of Tamil Thinai - NGO Support in Practical Community Work				
	Receipts	Opening	Receipts	Total
	Opening Balance	10,552		10,552
	Programme Advance Received		68,152	68,152
	Total	10,552	68,152	78,704
	Payments	Revenue	Capital	Total
	Concept Clarity Meet of SF - Tamilnadu Partners	725		725
	Framework Formulation Meet	1,900		1,900
	Face to Face Meet with SF India Group	3,645		3,645
	Project Finalization Meet	715		715
	Consultation Workshop with TCS	61,167		61,167
	Sub Total	68,152	-	68,152
	Closing Balance	10,552		10,552
	Total	78,704	-	78,704
Project : Traditional Knowledge, Innovations, Practices and community rights of traditional communities in Tamilnadu: Implications of Customary laws and practices.				
	Receipts	Opening	Receipts	Total
	Grant Received during the year		594,367	594,367
	Bank Interest		19,225	19,225
	Total	-	613,592	613,592
	Payments	Revenue	Capital	Total
	Dissemination Workshop with Relevant Stakeholders	61,260		61,260
	Research Assistant Salary	32,000		32,000
	Researcher Salary	53,100		53,100
	Research Materials and Stationeries	6,747		6,747
	Research Team Stipent	1,737		1,737
	Travel & Village Level Meetings Expenses	13,800		13,800
	Partners Meeting	482		482
	Sub Total	169,126	-	169,126
	Closing Balance	444,466		444,466
	Total	613,592	-	613,592



People's Action for Development (PAD)

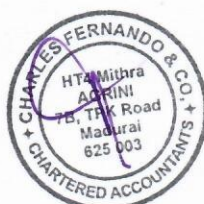
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Villapuram, Madurai - 625 012.



Schedules forming part of the financial statements

Schedule :	E Others	31.03.2014	31.03.2013
	Public Affairs Centre		
	Enhanc. Comm.-centered Govern. In climate change	-	415,197
	Christian Commission		
	Project of Participating Workshop on Spherrs	-	55,804
	IUCN - Socio Economic Monit.for coast.mangroves	-	28
	Total	-	471,029
Schedule :	F Cash and bank balances		
	Cash in hand	1,488	4,514
	Cash at bank		
	Canara Bank A/C. No.136640	491,778	2,259,951
	Pandyam Grama Bank, A/c. No. 7195		1,769,137
	State Bank of India, A/C No.30433241157	184,682	5,993
	Indian Overseas Bank, A/C No. 4500	2,170,518	1,860,320
	Indian Overseas Bank, A/C No. 4600	2,259,981	166,719
	Sub Total	5,106,958	6,062,118
	Tax deducted at source	65,198	103,150
	Total	5,173,644	6,169,782
Schedule :	G General Fund		
	Opening Balance as on 01.04.2013		(72,140)
Add :	Excess of Income over Expenditure		1,540,964
	Transfer from Unutilised Specific Project Fund		908,851
	Sub Total		2,377,674
Less :	Transfer to Capital Fund		2,369,713
	Closing Balance as on 31.03.2014		7,961



People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar



Villapuram, Madurai - 625 012.

Schedules forming part of the financial statements

Schedule : H Fixed Assets and Depreciation

(₹)

Sl. No.	Description	WDV as on 01.04.13	Addition		Gross Value as on 31.03.14	Depreciation		WDV as on 31.03.14
			More than 180 Days	Less than 180 Days		Rate	Amount	
CCFC Project								
Vembar Area Child Dev. Prog.								
1	Furniture	294,780		131,831	426,611	10%	40,548	386,063
2	Office Equipments	1,024,832	956,494	198,035	2,179,361	15%	366,297	1,813,063
3	Computer	244,289	120,000	161,990	526,279	60%	270,574	255,705
4	Comm.Know. Centre	581,475	623,408	1,405,985	2,610,868	10%	190,788	2,420,080
5	Bicycle	48,561			48,561	15%	7,284	41,277
6	Motor Bike	142,839			142,839	15%	21,426	121,413
Making Markets Work for Women & Youth Entrepreneurs								
1	Brooder Room	954,000			954,000	10%	95,400	858,600
2	Egg Preserving Room	129,721			129,721	10%	12,972	116,748
3	Gate	212,739			212,739	10%	21,274	191,465
4	Incubator Room	205,200			205,200	10%	20,520	184,680
5	Pulvariser Room	171,637			171,637	10%	17,164	154,473
6	RO Plant Room	85,587			85,587	10%	8,559	77,028
7	Store Room	317,870			317,870	10%	31,787	286,083
8	Well	322,221			322,221	10%	32,222	289,998
9	Air Conditioner	73,680			73,680	15%	11,052	62,628
10	Electrical Equipments	85,789	9,000		94,789	15%	14,218	80,571
11	Genset	343,123			343,123	15%	51,468	291,654
12	Incubator Machine	236,959	15,560		252,519	15%	37,878	214,641
13	RO Plant	130,725	58,075		188,800	15%	28,320	160,480
14	Pulvariser Machine		102,345		102,345	15%	15,352	86,993
15	Feeders, Perchers & Nests	1		11,600	11,601	100%	5,801	5,800
16	Sheds	1	61,997		61,998	100%	61,998	-
Sub Total c/f		5,606,026	1,946,879	1,909,441	9,462,346		1,362,902	8,099,448



People's Action for Development (PAD)
2/1, 8th West Cross Street, Karpaga Nagar
Villapuram, Madurai - 625 012.



Schedules forming part of the financial statements

Schedule : H Fixed Assets and Depreciation								
(₹)								
Sl. No.	Description	WDV as on 01.04.13	Addition		Gross Value as on 31.03.14	Depreciation		WDV as on 31.03.14
			More than 180 Days	Less than 180 Days		Rate	Amount	
	Sub Total b/f	5,606,026	1,946,879	1,909,441	9,462,346		1,362,902	8,099,448
	WHH Project							
1	Computer & Accessories	15,140	-	-	15,140	60%	9,084	6,056
2	Motor Cycle	69,747	-	-	69,747	15%	10,462	59,285
3	Res.Commu. Equipments	22,522	-	-	22,522	15%	3,378	19,144
4	GPS Device	24,590	-	-	24,590	15%	3,688	20,901
5	LCD Projector	36,386	-	-	36,386	15%	5,458	30,928
6	Camera	29,069	-	-	29,069	15%	4,360	24,709
	MIVA Project							
1	Camera	11,462	-	-	11,462	15%	1,719	9,742
2	Car - Innova	167,275	-	-	167,275	15%	25,091	142,183
3	LCD Projector	12,624	-	-	12,624	15%	1,894	10,731
	TDH Project							
1	Computer	7,178	-	-	7,178	60%	4,307	2,871
2	Furniture & Fittings	96,910	-	-	96,910	10%	9,691	87,219
3	Motor Cycle	53,807	-	-	53,807	15%	8,071	45,736
4	Camera	7,484	-	-	7,484	15%	1,123	6,362
	Others							
1	Jeep-Mahindra Verito	235,875	-	-	235,875	15%	35,381	200,494
	Total	6,396,095	1,946,879	1,909,441	10,252,415		1,486,607	8,765,809

Note: Depreciation provided @ 50% of the normal rate of depreciation for assets purchased after sept, 2013



People's Action for Development (PAD)

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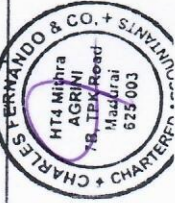


Schedule forming part of the financial statements

Schedule : I Unutilised Specific Project Fund

(₹)

Sl. No.	Name of the Donor & Project	Project Balance as on 01.04.13	Receipts			Total	Utilised			Transfer to General Fund	Project Balance as on 31.03.14
			Grant Received	Bank Interest	Project Transfer		Revenue	Capital	Project Transfer		
1	Christian Children's Fund of Canada Vembar Area Child Dev. Programme Making Markets work for Women & Youth Entrepreneurs	5,853,556 167,178	24,913,525 2,959,494	200,424 4,336	- 520,000	30,967,505 3,651,008	24,678,463 1,132,321	3,597,743 258,577	520,000	28,796,206 1,390,898	2,171,299 2,260,110
2	Terre Des Hommes Suisse, Geneva										
i	Sustainable Fisheries Resource use and Liveli. of Resilient Coastal Communities	1,414	3,714,507	17,598	-	3,733,519	3,533,099	-	-	3,533,099	200,420
ii	Livelihood & Marine Eco System Sustainable Envir. & Liveli. Alternative for Coastal Communities	4,812	-	-	-	4,812	-	-	-	-	4,812
	Sub Total c/f	6,026,960	31,587,526	222,358	520,000	38,356,844	29,343,883	3,856,320	520,000	33,720,203	4,631,829



People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar

Villapuram, Madurai - 625 012.



Schedule forming part of the financial statements

Schedule : I Unutilised Specific Project Fund

(₹)

Sl. No.	Name of the Donor & Project	Project Balance as on 01.04.13	Receipts			Total	Utilised			Transfer to General Fund	Project Balance as on 31.03.14	
			Grant Received	Bank Interest	Project Transfer		Revenue	Capital	Project Transfer			Total
3	Sub Total b/f Public Affairs Centre, India	6,026,960	31,587,526	222,358	520,000	38,356,844	29,343,883	3,856,320	520,000	33,720,203	4,631,829	
	Enhancing community-centered governance in climate change affected coastal areas	(124,408)	160,000	14,877	-	50,469	-	-	-	-	50,469	
4	International Union for the Conservation of Nature - IUCN											
	Socio economic monitoring for coastal mangroves of South	12,081	-	-	-	12,081	-	-	-	-	12,081	
5	Siemenpuu Foundation											
	Global Warming Traditional Knowledge and Innovations ...	10,552	-	-	-	10,552	68,152	-	-	68,152	(57,600)	
6	Child Fund India											
	Child Fund India Senior Management & the Country Management Team Members Meeting Arrangements		604,745	19,225		623,970	169,126			169,126	454,844	
			475,115			475,115	475,115			475,115		
	Sub Total c/f	5,925,185	32,827,386	256,460	520,000	39,529,031	30,056,276	3,856,320	520,000	34,432,596	67,362	5,029,073



People's Action for Development (PAD)

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Schedule forming part of the financial statements

Schedule : I Unutilised Specific Project Fund

(₹)

Sl. No.	Name of the Donor & Project	Project Balance as on 01.04.13	Receipts			Total	Utilised			Transfer to General Fund	Project Balance as on 31.03.14	
			Grant Received	Bank Interest	Project Transfer		Revenue	Capital	Project Transfer			Total
7	Sub Total b/f Institute for Social Democracy, New Delhi	5,925,185	32,827,386	256,460	520,000	39,529,031	3,856,320	520,000	30,056,276	34,432,596	67,362	5,029,073
8	Participating Workshop Habitat for Humanity India Trust	-	110,069	-	-	110,069	-	-	110,069	-	-	-
9	Housing for the Margin. Families Repairs & Renova. of 200 houses Rehabilitation of 95 Houses	3,137	-	-	-	3,137	-	-	-	-	3,137	-
i	Welthungerhilfe-WHH, Germany Restoration of degraded Mangroves thro. Comm.Partici.Gulf of Mannar India	5,502	-	-	-	5,502	-	-	-	-	5,502	-
ii	Strengthening Community based Disaster Risk Management and Village Knowledge centre	4,099	-	-	-	4,099	-	-	-	-	4,099	-
	Total	5,937,923	32,937,455	256,460	520,000	39,651,838	3,856,320	520,000	30,166,345	34,542,665	80,100	5,029,073



People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar,

Villapuram, Madurai - 625 012



Schedule : J F C Notes forming part of Accounts

Significant Accounting Policies :

1. PEOPLE'S ACTION FOR DEVELOPMENT (PAD) is a Society registered under TamilNadu Societies Registration Act 1975.
2. The Society basically undertakes the following activities:
 - Strengthen community institutions and capacities for sustainable management of natural resources.
 - Enhance communities' capacities and confidence to play active and proactive role in local governance and resist government policies that may be detrimental to their food security and rights.
 - Create a safe and protective environment for vulnerable- Adolescent, children and the aged.
 - Promoting community enterprises models among coastal communities
 - Monitoring of eco environmental changes which affecting the lives of coastal communities for policy advocacy work.
3. The society is maintaining all its accounts on cash basis.
4. Grants received from Donor Agencies were for specific purpose and hence it is shown separately under the head "**Unutilized Specific Project Fund**" to reflect the balance left in hand and to be applied in the following year for the purpose for which it was given. However the grants were shown as income for Income and Expenditure purpose and the excess expenditure has been appropriated towards General Fund, Capital Fund and Unutilized Specific Project Fund.
5. Fixed Assets acquired from the project funds were written off as expenditure to arrive the unutilized specific project fund, however depreciation on the fixed assets were charged in the Income & Expenditure Account and the assets were shown in the Balance Sheet after charging depreciation and the corresponding value is shown as contra in Capital Fund Account.
6. Depreciation on the Fixed Assets were charged at the rate prescribed in the Income tax Act, 1961.



People's Action for Development (PAD)

2/1, 8th West Cross Street, Karpaga Nagar,
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Schedule : J F C Notes forming part of Accounts

Notes on Account :

7. In MMWW project Sheds, Feeders, Perchers and Nests valued Rs. 73,597/-are in the nature of temporary asset and hence it was written off 100%, however to reflect the existence of the assets the nominal value of Rs.1/- each has been shown in the Balance sheet.
8. In MMWW project the chicks purchased were given to the beneficiaries and no direct income has been received by PAD, similarly the eggs laid in the project were given to the beneficiaries and hence this income has also been not considered.
9. In MMWW project the closing stock of chicks and feed were not considered as assets in the absence of stock, chick values and the programme policy.
10. Schedules A to F and H form part of the Receipts and Payments Account and Income and Expenditure Account.

Schedules F to I form part of the Balance Sheet.

11. Previous year figures have been regrouped wherever it is necessary.

Place : Madurai

Date : 17-06-2014.



For CHARLES FERNANDO & Co,
Chartered Accountants

Proprietor
FRN:0006045