

AUDITORS REPORT

INDIA LITERACY PROJECT

We have audited the attached Receipts and Payments account and Income and Expenditure account for the year ended 31st March 2011 and the Balance Sheet as on that date of **India Literacy Project**. These financial statements are the responsibility of the Institution's management. 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 mis-statement. 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. The attached statements are the true summary of the transactions entered in the books of accounts produced to us for audit.
2. We have obtained all the information and explanations, which to our best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion proper books of account as required by law have been kept by the Institution, so far as it appears from the examination of such books.
4. The Balance Sheet and Income and Expenditure account referred to in this report are in agreement with the books of account.

For Ashok Kumar, Prabhashankar & Co.
Chartered Accountants
Firm Regn. No.004982S



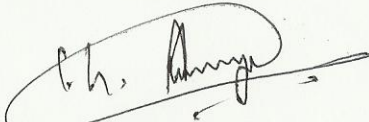
Date: 14.07.2011
Address: S-2, Narayana,
25, Mission Road,
Shama Rao Compound
Bangalore - 560 027

K. N. Prabhashankar
Partner
M.No.019575

INDIA LITERACY PROJECT
BALANCE SHEET AS AT 31ST MARCH 2011

LIABILITIES	DETAILS	TOTAL	ASSETS	DETAILS	TOTAL
Corpus Fund		1,000	FIXED ASSETS - As per schedule 'A'	71,619	
			Less: Depreciation for the year	<u>20,893</u>	50,726
Excess of Income over Expenditure: As per last Balance Sheet	877,872		Rental Deposit		96,260
Add: Excess of Income over Expenditure for the year	<u>701,522</u>	1,579,394	Telephone Deposit		2,000
			Tax Deducted at Source		20,570
			Advances to staff		21,363
			Cash & Bank Balances:		
			Cash on Hand	34,482	
			HDFC A/C	772,571	
			Fixed Deposits - HDFC Bank	564,045	
			Interest Receivable	<u>18,378</u>	1,389,476
		<u>1,580,394</u>			<u>1,580,394</u>

for India Literacy Project



Mr. C.G. Shanmugam

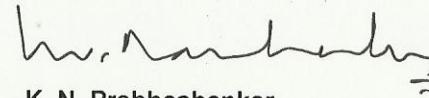
Place: Bangalore
Date: 14.07.2011



Mr. H.S. Kiran Kumar



To be read with our report of even date
for **Ashok Kumar, Prabhashankar & Co.**
Chartered Accountants
FRN.004982S




K. N. Prabhashankar
Partner
M.No.019575


INDIA LITERACY PROJECT
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

EXPENDITURE	AMOUNT	INCOME	AMOUNT
ILP Hyderabad Projects	413,513	Donations	1,864,324
ILP Bangalore Program expenses	103,293	Bank Interest	48,972
Community Library	206,973		
Scholarship (Puraskara)	432,912		
ILP Bangalore Administrative Expenses	34,191		
Depreciation	20,893		
Excess of Income over Expenditure	701,522		
	1,913,296		1,913,296

for India Literacy Project

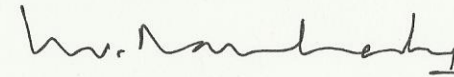

Mr. C.G. Shanmugam

Place: Bangalore
Date: 14.07.2011


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INDIA LITERACY PROJECT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

RECEIPTS	DETAILS	AMOUNT	PAYMENTS	DETAILS	AMOUNT
Balance as on 01.04.2010			ILP Hyderabad Projects		
Cash in hand	12,674		Fund Raising Event	161,932	
HDFC - SB a/c	161,830		Office Expenses	58,128	
Fixed Deposit	533,337		Pustakam Project	25,453	
Interest Receivable	<u>18,487</u>	726,328	Salaries	<u>168,000</u>	413,513
Donation - Bangalore		1,313,133	ILP Bangalore Program expenses		
Donation - Hydrebad		551,191	Fund Raising event expenses	45,978	
Bank Interest		48,972	Workshop training & Consultations	54,515	
Advance - Manmohan		112,997	Capacity Building for ILP Staff	<u>2,800</u>	103,293
Advance - Reena Choudry		44,053	Community Library		
Advance - Suchitra		1,000	Library Books	49,144	
			Library - Training & Monitoring	35,589	
			Library- Grant to Sparsha	<u>122,240</u>	206,973
			Scholarship		
			Post 10th Scholarships	153,729	
			Scholarships - Lifeskills	113,772	
			Scholarships - Disbursals	155,855	
			Scholarships - Monitoring	<u>9,556</u>	432,912
			ILP Bangalore Administrative Expenses		
			Printing & Stationery	5,202	
			Local Travel and Conveyance	8,995	
			Postage, Telegram and Courier	1,755	
			Office Repairs & Maintenance	885	
			Newspaper, Books and Periodicals	3,389	
			Staff Welfare	198	
			Audit fee	8,273	
			Meeting & interviews	<u>5,494</u>	34,191
			Fixed Assets		
			Purchase of UPS	16,000	
			Purchase of Printer	<u>3,570</u>	19,570
CARRIED FORWARD		2,797,674	CARRIED FORWARD		1,210,451



BROUGHT FORWARD

2,797,674

BROUGHT FORWARD

1,210,451

Rental Deposit 12,000
Tax Deducted at source 3,550

Advance - Manmohan 117,399
Advance - Reena Choudry 62,298
Advance - Suchitra 1,000
Advance - Sarojamma 1,500

Balance as on 31.03.2011

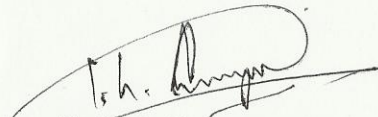
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HDFC - SB a/c 772,571
Fixed Deposits 564,045
Interest Receivable 18,378

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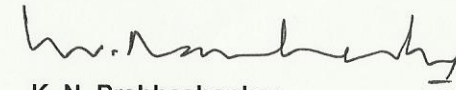
for India Literacy Project


Mr. C.G. Shanmugam

Place: Bangalore
Date: 14.07.2011.


Mr. H.S. Kiran Kumar

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for **Ashok Kumar, Prabhashankar & Co.**
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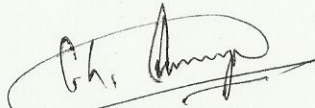


INDIA LITERACY PROJECT
ACCOUNTING YEAR ENDED 31ST MARCH 2011

SCHEDULE A - FIXED ASSETS

PARTICULARS	W.D.V AS ON 01.04.2010	ADDITIONS DURING THE YEAR	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V AS ON 31.03.2011
Furniture & Fixtures	20,686	-	20,686	2,069	18,617
Office Equipments	7,698	16,000	23,698	3,555	20,143
Computers	23,664	3,570	27,234	15,269	11,965
TOTAL	52,049	19,570	71,619	20,893	50,726

for India Literacy Project



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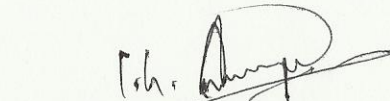


INDIA LITERACY PROJECT
ACCOUNTING YEAR ENDED 31ST MARCH 2011
DETAILS TO BALANCE SHEET

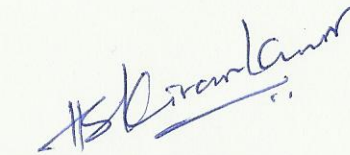
Advances to Staff

Reena Choudhury	18,245.00
Sarojamma	1,500.00
Manmohan	1,618.00
	<u>21,363.00</u>

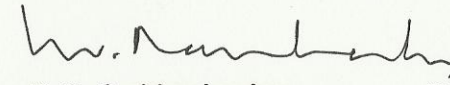
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