

SANGHAMITHRA RURAL FINANCIAL SERVICES -GULBARGA PROGRAMME
INCORPORATED UNDER SECTION 25 OF THE COMPANIES' ACT, 1956
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31st MARCH, 2010

	Schedule no.	31.03.2010 Amount (Rs.)	31.03.2009 Amount (Rs.)
SOURCES OF FUNDS:			
Reserves & Surplus			
Capital Reserve	1	6,645,349	6,645,349
Profit & Loss A/c - Surplus		2,324,230	528,791
Total		8,969,579	7,174,140
APPLICATION OF FUNDS:			
Fixed Assets:			
Gross Block	2	413,366	390,972
Less: Depreciation upto date		300,466	237,409
Net Block	A	112,900	153,563
Current Assets, Loans & Advances:			
A. Current Assets	3	956,827	748,735
B. Loans and Advances	4	71,994,769	43,994,103
		72,951,596	44,742,838
Less : Current Liabilities and Provisions	5	64,094,917	37,722,261
Net Current Assets	B	8,856,679	7,020,577
Miscellaneous Expenditure:			
Profit & Loss A/c - Deficit			
Opening Balance			
Less: Surplus of the year adjusted	C		-
Total	A+B+C	8,969,579	7,174,140

For and on behalf of the Board

As per our Report of even date
For B.S.Chandrasekhar & Co.,
Chartered Accountants

(Aloysius P. Fernandez)
Founder Chairperson

(William D'Souza)
Vice-Chairman

(Chandrasekhar B.S.)
Proprietor
M.No 204488

(R.D.Gadiyappanavar)
Chief Executive Officer

(Ramesh Ramanathan)
Vice Chairman

**SANGHAMITHRA RURAL FINANCIAL SERVICES - GULBARGA PROGRAMME
INCORPORATED UNDER SECTION 25 OF THE COMPANIES' ACT, 1956
COMPANY LIMITED BY GUARANTEE**

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2010

	SCHEDULE No.	31.03.2010 Amount (Rs.)	31.03.2009 Rs.
INCOME:			
Charges Collected from SHGs	6	9,119,268	5,912,213
Interest & Other Income	7	53,229	27,683
A		9,172,497	5,939,896
EXPENDITURE:			
Remuneration and Benefits to Employees	8	1,547,149	1,312,678
Repairs & Maintenance	9	11,390	4,220
Operational & Administrative Expenses	10	1,168,386	756,347
Financial Expenses	11	3,161,312	52,141
Depreciation	2	63,057	63,142
B		5,951,294	2,188,528
Surplus Before Provisions	A-B	3,221,203	3,751,368
Less : Provision made against Financial Assistance portfolio		1,425,764	1,172,469
Excess of Income over Expenditure		1,795,439	2,578,899
For and on behalf of the Board		As per our Report of even date For B.S.Chandrasekhar & Co., Chartered Accountants	
(Aloysius P. Fernandez) Founder Chairperson	(William D'Souza) Vice-Chairman	(Chandrasekhar B.S.) Proprietor M.No 204488	
(R.D.Gadiyappanavar) Chief Executive Officer	(Ramesh Ramanathan) Vice Chairman		

SANGHAMITHRA RURAL FINANCIAL SERVICES - GULBARGA PROGRAMME
INCORPORATED UNDER SECTION 25 OF THE COMPANIES' ACT, 1956
COMPANY LIMITED BY GUARANTEE

Schedules to Balance sheet as on 31st March 2010

Schedule:1 Capital Reserve

Particulars	31.03.2010 Amount (Rs.)	31.03.2009 Amount (Rs.)
Opening balance	6,645,349	4,976,759
Add: Grant from HIDA - Canada	-	1,668,590
Total	6,645,349	6,645,349

Schedule:3 Current Assets

Particulars	31.03.2010 Amount (Rs.)	31.03.2009 Amount (Rs.)
a) Cash & Bank Balances:		
Cash on Hand	1,666	1,328
Imprest Cash balances at Branches		
Balances with Scheduled Banks:		
#In Savings Bank Accounts	955,161	747,407
Total	956,827	748,735

Schedule:4 Loans & Advances

Advances recoverable in cash or in kind or for value to be received		
Unsecured-considered Good:		
Financial Assistance to Self Help Groups	71,833,519	43,935,267
Other Advances	125,250	22,836
Deposits for Premises & Facilities	36,000	36,000
Total	71,994,769	43,994,103

Schedule:5 Current Liabilities & Provisions

a) Current Liabilities:		
Due to Sanghamithra - Mysore	170,621	31,427,078
Due to Sanghamithra - Bangalore	60,170,206	4,017,945
Outstanding Expenses	109,889	62,186
Excess Repayment Collected	3,385	
b) Provision made against Financial Assistance portfolio	3,640,816	2,215,052
Total	64,094,917	37,722,261

SANGHAMITHRA RURAL FINANCIAL SERVICES - GULBARGA PROGRAMME
INCORPORATED UNDER SECTION 25 OF THE COMPANIES' ACT, 1956
COMPANY LIMITED BY GUARANTEE

Schedules to Income & Expenditure Account for the Year ended 31st March 2010

Schedule 6: Charges Collected from SHGs

Particulars	31.03.2010 Amount (Rs.)	31.03.2009 Amount (Rs.)
Registration Charges	32,750	19,850
Upfront Admin Charges	1,288,200	930,250
Administration Charges	7,798,018	4,961,813
Other Charges	300	300
Total	9,119,268	5,912,213

Schedule 7: Interest and other Income

Interest on Savings Banks	53,159	27,395
Other Income	70	288
Total	53,229	27,683

Schedule 8: Remuneration & Benefits to Employees

Salaries and Wages	1,358,914	1,125,796
Staff Medical Reimbursement & Mediclaim Premium	32,396	32,700
Staff Welfare	23,136	15,751
Leave Encashment		29,954
Education Allowances	5,200	
Contribution to Provident fund and other Statutory funds	127,503	108,477
Total	1,547,149	1,312,678

Schedule 9: Repairs & Maintenance

Vehicles & Equipments	11,390	4,220
Total	11,390	4,220

Schedule 10: Operational & Administrative Expenses

Rent	72,000	72,000
Electricity charges	8,532	6,825
Insurance	2,359	3,362
Travelling & Conveyance	417,883	275,469
Professional Fees	200,800	152,500
Printing & Stationery	57,586	52,273
Postage, Telephone & Courier Charges	84,745	65,515
Books and Periodicals	5,457	11,114
Development & Training	3,508	1,946
Incentives Expenses	90,250	86,250
Meeting Expenses	14,912	19,341
Donation to others	200,000	
Computer Maintenance	1,200	
Office Expenses	9,154	9,752
Total	1,168,386	756,347

Schedule 11: Financial Expenses

Bank Charges	44,084	52,141
Interest	3,117,228	-
Total	3,161,312	52,141

SANGHAMITHRA RURAL FINANCIAL SERVICES - GULBARGA PROGRAMME
FIXED ASSETS As on 31st March 2010

Description	GROSS BLOCK AT COST (Amount Rs.)					DEPRECIATION (Amount Rs.)				NET BLOCK (Amount Rs.)	
	As at 01.04.2009	Additions during the Period	Grants Recd/Adjusted during the Period	Sold/ Adjusted During the Period	As at 31.03.2010	Up to 01.04.2009	For the Period	withdrawn During the Period	Up to 31.03.2010	As at 31.03.2010	As at 31.03.2009
Office Equipment	35,399	7,800	-	1,500	41,699	17,675	5,341	-	23,016	18,683	17,724
Computers	261,737		-		261,737	180,765	32,389	-	213,154	48,583	80,972
Furniture and Fitting	81,508	16,094	-	-	97,602	34,963	24,514	-	59,477	38,125	46,545
Vehicles	2,300	-	-	-	2,300	1,283	264	-	1,547	753	1,017
Software	10,028	-	-	-	10,028	2,723	549	-	3,272	6,756	7,305
Total	390,972	23,894	-	1,500	413,366	237,409	63,057	-	300,466	112,900	153,563

For and on behalf of the Board

(Aloysius P. Fernandez)
Founder Chairperson

(William D'Souza)
Vice-Chairman

As per our Report of even date
For B.S.Chandrasekhar & Co.,
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