



Vision

PAT aspires to be a sustainable organization, empowering the urban and rural poor, economically and socially irrespective of caste and creed

Mission

To enable the urban and rural poor attain sustainability, by creating livelihood opportunities through delivery of microfinance and related support services, by fair and transparent systems

OBITUARY



K.Hirudayasami

Co-Founder, PAT Trust

1933 - 2016

K.Hirudayasami (82), the Co-founder of PAT Trust, went to his eternal home on 2 February 2016.

The microfinance and banking fraternity would remember that early in the last decade Hirudayasami with Mr. Stephen pioneered and established the socio-economic activities of PAT in Tamil Nadu state. His acuity and discipline in fiscal matters ensured that the organization did not default in its financial discipline and his kindness endeared him to the members of the staff of PAT.

The Organization is thankful to Hirudayasami for the leadership that he rendered for the organization. The PAT team pays their homage to the memory of Hirudayasami, who has been their leader and guide and they pray that the Heavenly Father may comfort the family members in their great loss.



PEOPLE'S ACTION FOR
TRANSFORMATION (PAT)
ANNUAL REPORT 2015-2016

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PEOPLE'S ACTION FOR TRANSFORMATION (PAT)

GENERAL INFORMATION

NAME OF THE ENTITY : PEOPLE'S ACTION FOR TRANSFORMATION (PAT)
REGISTERED OFFICE : No. 4, A-Block, 1st Floor, St. Paul's Complex, Bharathiar Salai,
Trichy Corporation, Trichy District, Tamil Nadu – 620001










CONTACT DETAILS

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REGISTRATION STATUS

Legal Status : Registered under the Indian Trust Act
Reg. No. & date : 107/97, 02/05/1997
Tax Exemption : Registered under 12A
FCRA No & date : 076040280; 28.09.2001
Details of PAN : AAATP4968N

FUNDERS OF PAT

 <p>Ananya Finance for Inclusive Growth Pvt. Ltd, India 101, Sakar I Building, Opp. Gandhigram Station, Ashram Road, Ahmadabad – 380009.</p>	 <p>Maanaveeya Development and Finance Pvt. Ltd. Plot No. 197, Prasasan Nagar, Jubilee Hills, Road No.72, Hyderabad – 500 033</p>	 <p>Indian Overseas Bank Indian Overseas Bank Cantonment branch, Trichy – 620 001</p>
 <p>State Bank of India <i>With you - all the way</i> State Bank of India Kumbakonam Bazaar Branch, Tanjore District - 612001</p>	 <p>NABKISAN Finance Limited Ground Floor, NABARD TNRO, Building, No.48, Mahatma Gandhi Road, Nungambakkam, Chennai – 600 034.</p>	 <p>MicroGraam <i>People investing in people</i> Micrograam Social Development Foundation 427, 5th Cross, J P Nagar III Phase, Bangalore - 560078</p>
 <p>ICICI Bank Ltd. (BC Model)</p>	 <p>IDBI BANK banking for all IDBI Bank Ltd. (BC Model)</p>	 <p>Karur Vysya Bank <i>Smart way to bank</i> Karur Vysya Bank Karur Vysya Bank, Cantonment Branch, Trichy</p>



From the President

Dear Members,

The loss of Hirudayasami, my colleague and co-founder of the organization bears heavily on me as I present this report. We were together with PAT for almost twenty years and as the President of the organization he was a tower of strength for all the members. His pioneering spirit shall remain a beacon for the organization in the years to come. He has handed over the baton of leadership and the race is on.

The pace of economic reforms in India is quickening at a faster pace than ever. Both the Reserve Bank and the Government of India are bringing in innovative reforms in a quick succession that no forward-looking organization can ignore without impunity.

The nationwide application of innovative technologies in financial transactions has enabled PAT to initiate in systems reengineering as well as performance management. The organization continues to expand the reach and quality of its financial inclusion services through its credit plus activities.

PAT commenced its community empowerment and socio-economic development activities soon after its registration on 2 May 1997. PAT kicked off programs for empowerment of disadvantaged women, education of deprived children and skills development of rural youth. Realizing the importance of the synergy in development, SHG formation for women commenced in 1998. The Tamil Nadu Corporation for Development of Women came alongside PAT in 2000 to facilitate bank-linkages of SHGs formed by PAT.

Slowly but certainly, a social change is happening among the citizens in the geographical area served by PAT. PAT's credit, through its 14 branches in five districts of Tamil Nadu amounts to over 48 crores loaned to over 27 thou-

sand clients. Many of the women who borrow from PAT have been with the organization for over 7 years – a visible evidence of the promptness of loan repayments in PAT.

The success of BC model mandates special mention. Credit worthy clients who remained loyal to the micro-finance system receives a permissible higher quantum of loans under the BC model.

The awareness and empowerment process through the SHGs have enabled them to judiciously utilize the funds for income generation activities like weaving, farming, tailoring or making roofing mats from coconut fronds, to name a few. Funds have enabled many women to pay off their debts to informal sources and others to pay for children's education or home improvement.

Whereas the microfinance as the core business of PAT provides the financial infrastructure for life cycle needs, social security and environmental sensitiveness, complementarily the organization also provides focused attention to development of underprivileged children through providing them foundational education and life skills for young people in the area of tailoring and information technology.

The recognition of the unfinished task of financial inclusion in India and the Government's commitment to address this issue through Public Private Partnership provides the new impetus for PAT to strive towards excellence, expansion and reach of the activities of PAT.

Thank you,

R. Stephen Francis Xavier

President

The Leadership



Mr. R. Stephen Francis Xavier

He is the president of the Trust as well as the Chief Functionary for the Micro-finance operations. He has several years of experience working with NGOs and has training in MFI governance, Financial Management, Internal Audit and Controls, Microfinance Literacy, Micro enterprises development, Accounting and Auditing standards.



Mr. H. Regis

The secretary of PAT Trust, is a businessman keenly interested in the community development activities of the organization. He was instrumental in building relationships and raising support for the CDP programs.



Dr. V. Iyappan Shankar

He is an executive board member of PAT and has been overseeing the Child Development Project of PAT. He has been specially instrumental in mobilizing funds from the commercial banks.



Ms. A.X. Anne Jose Patricia

She manages the finances of the Microfinance operations. She is a resource person for PAT and has been trained through various Microfinance related workshops.



Mr. R. John Rajasekaran





















A tax consultant by profession, Mr John provides advice in matters related to internal audit and controls.



Mr. S. Joel Mecir Roy

Chief Operating Officer: The erstwhile Head of the Asset Optimisation team of Vedanta Ltd., he has qualified himself as an auditor for Asset Optimization. He has brought in his skills and experience to play in the operations of the organization.

Organizational Milestones

 <p>Towards women empowerment, starts forming Self Help Groups (SHGs)</p> <p>1998</p>	 <p>Starts SHGs Bank-Linkage Programme in association with Tamil Nadu Corporation for Development of Women Limited</p> <p>2000</p>	 <p>Commences direct lending through its Micro Finance Programme with the help of fund received from Ananya Finance</p> <p>2003</p>	 <p>Maanaveeya Development and Finance</p> <p>Adds one more funding partner, M/s. Maanaveeya Development and Finance</p> <p>2006</p>
 <p>Agreement with Birla Sunlife Insurance Co. Limited for insurance cover for SHG members</p> <p>2008</p>	 <p>1st Rating done by M-Cril with "Beta" grading</p> <p>2009</p>	 <p>Commercial banks like Indian Overseas Bank and State Bank of India start funding</p> <p>2009</p>	 <p>Karur Vysya Bank extended their term loan</p> <p>2010</p>
 <p>Installed a software called "mFinesse" supplied by Penta Software House to handle the Loan Processing and Loan Tracking</p> <p>2010</p>	 <p>2nd Rating was carried out by M-Cril with "Beta Plus" grading</p> <p>2010</p>	 <p>Second Loan from Indian Overseas Bank</p> <p>2010</p>	 <p>Indian Overseas Bank and State Bank of India gives further loans</p> <p>2012</p>
 <p>As a sub-aggregator of ESAF Microfinance started distributing NPS-Swavalamban by the Govt. of India</p> <p>2012</p>	 <p>Partnering with Bajaj Allianz Life Insurance Company Limited for availing insurance by its clients</p> <p>2012</p>	 <p>Becomes Business Correspondent for IDBI Bank</p> <p>2013</p>	 <p>3rd Rating was carried out by Crisil who awarded "mfR5" grade</p> <p>2013</p>
 <p>Micrograam, Bangalore based Agency started lending to SHGs for the purpose of consumer durables</p> <p>2014</p>	 <p>NABKISAN Finance Limited sanctioning a term loan to Activity Based Groups</p> <p>2014</p>	 <p>Partner with Kotak Mahindra Old Mutual Life Insurance Limited for insurance coverage</p> <p>2014</p>	 <p>Started its Clean Energy Initiatives</p> <p>2014</p>



1. INTRODUCTION

“Coverage, convenience, confidence, convergence and cost” are the keywords that define the manner in which Indians henceforth will make financial transactions, going by a recent RBI press release. “With increasing use of technology-based innovative payment products, the strategic initiatives under Vision-2018 are expected to reduce paper-based instruments significantly and lead to accelerated growth in mobile banking and other modes of electronic payments,” the communiqué continues.

Equivalently, Government of India’s JAM (Jandhan Adhar Mobile Trinity), a ‘game changing reform’ introduced by the Economic Survey of 2014-2015, ‘allows the state to offer support to poor households in a well-targeted, leakage-proof and less distorted way.’

The Reserve Bank and the Government of India are set on harnessing the power of technology for achieving financial inclusion of almost half of the population of India who are outside the reach of formal banking services. These sweeping and radical changes will usher in a new kind of financial inclusion in India.

Nineteen years of PAT’s activities, since its inception in 1997, resonates with the national spirit and commitment to financial inclusion of the underprivileged and marginalized. The visionaries of PAT initiated social intermediation activities in the form of women empowerment, generation of opportunities for children and youth to develop life skills for life.

2. FINANCIAL INCLUSION THROUGH MICROFINANCE

Banking for the poor always got a low profile in the commercial banks due to the comparatively higher administrative costs and the worries about collateral and repayments. Besides, the poor and the working class could not exert their fundamental rights due to ignorance, lack of financial literacy and policy lapses. The natural consequence is the thriving informal lending, run by avaricious loan sharks, and the hapless poor, especially the rural poor who borrow from them live in a perpetual debt trap.

The poverty of the poor is only in terms of money and not in terms of intellect or capacities. A little bit of encouragement, necessary skills and just minimal financial assistance is all that the poorest of the poor needs to turn into thriving small-business entrepreneurs. The availability of loans increases their confidence and motivation.

This is where microfinance comes as a relevant form for formal finance for the poor.

The basic concept in microfinance is that if you give a poor person a very small loan for use in a self-employment venture, the borrower will not only work to end their poverty and repay the loans, but they will also improve the life of their family and strengthen their community. Microfinance refers to the practice of providing financial services to the poor with no collateral.

3. MICROFINANCE AND WOMEN EMPOWERMENT

Ever since Mohammad Yunus’ miracle in Bangladesh, microfinance has turned the tide for banking of the poor the world over. “Microfinance has built a solid track record as a critical tool in the fight against poverty and has entered the financial mainstream”³. In the past 15 years, 13 crore people the world over, which is 20% of the world’s poor, have been covered by microfinance. India has 3.7 crore microfinance clients with an average outstanding per borrower at Rs. 13,162 in 28 states and 5 Union Territories.



Ninety Seven percent of the microfinance clientele in India are women and 80% of the loans are used for income generation purposes, as seen from a Sadhan report. Experience around the world has shown that women borrowers are responsible and prudent investors. They have devoted their loans on projects that multiply the amounts, enabling them to make timely repayments and use the profits for activities related to poverty alleviation.

Women, interacting with other women in the group and the resource persons collaborating with the group, acquire knowledge, information, and motivation, besides leadership abilities. Awareness of rights and privileges of women, value of the girl child, need of education for children, awareness on health, hygiene and environmental concerns are other fall out of women gathering in Self-Help groups.

4. MICROFINANCING AND PAT

Against the backdrop of the great strides that microfinance is making globally, PAT continues to increase the depth and spread of its credit plus activities as seen in the current report.



The buttress of PAT’s business is the SHG movement that empowers rural women through capacity building that includes training in governance, decision-making, financial planning and management of resources. Subsequently, PAT supports them with collateral free micro loans that the women generally invest in various entrepreneurial activities. The loans are also used for various other purposes viz., freeing themselves from the informal lenders who charge exorbitant interest, paying for children’s education, house construction or maintenance and for purchase of essential durables or consumables for the homes.

Tamil Nadu Corporation for Development of Women Ltd. helped implement the SHG Bank linkage program in 2000. In 2003, PAT commenced its own Microfinance program with a loan from the Friends of Women’s World Banking which subsequently became the Ananya finance for Inclusive growth Pvt. Ltd. The borrowers are all women except for around 1% of men borrowers.

5. OVERVIEW OF 2015-2016

- ₹234 Crores cumulatively distributed through 2.06 lakhs accounts over the years.
- ₹48.40 outstanding with 27,392 borrowers shows 50% growth over the previous year.
- 100% of its borrowers are women.
- 23721 borrowers (87%) are rural - across 5 districts of Tamil Nadu.
- 13000 clients in Ariyalur, one of the six least developed districts in Tamil Nadu.

6. PAT PROFILE

In the current year PAT expanded its reach to 85 more Panchayaths with the addition of 4 more branches. There is a marked growth in the rural spread of microfinance operations, indicating PAT’s commitment to financial inclusion of the rural poor.

PAT INFRASTRUCTURE	
Branches	14
Districts covered	5
Panchayaths reached	343
Groups	2,119
Members in the groups	32,075
Active members	27,392
Rural	23,721
Urban	3,671
Field staff	69
Total staff	102

PAT clients availed over 16 thousand loans amounting to ₹44

Crores in the last fiscal. The average loan outstanding per client is about 14 thousand.

PAT FINANCIALS	
Loans disbursed during the year	16,384
Loans disbursed during the year (₹Cr.)	44
Average loan size (₹)	16,565
Average loan outstanding (₹)	13,964
Loan portfolio outstanding (₹Cr.)	48
Outstanding borrowings (₹Cr.)	12
Cumulative No. of loans disbursed	2,06,378
Cumulative amount of loan disbursed (₹Cr.)	234.90
Net Profit (₹Cr.)	0.32
Net Owned Fund / Net worth (₹Cr.)	2.75

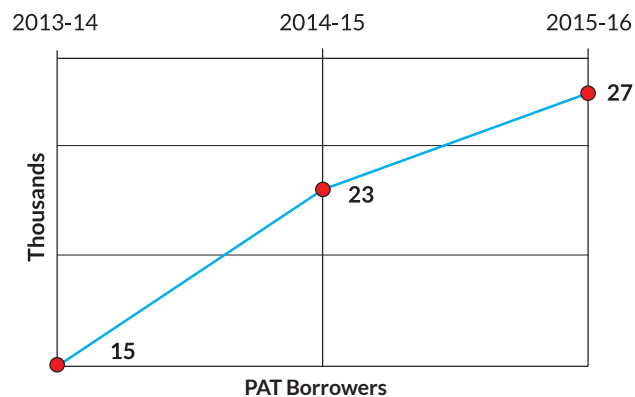
7. THE BORROWER BASE AND PORTFOLIO DISTRIBUTION

The 32 thousand members of PAT are distributed among the 2119 SHGs and they are served through 14 branches in Tiruvarur, Nagapattinam, Ariyalur, Trichy and Tanjore districts of Tamil Nadu.

District	Branches	SHG Members	Borrowers	Loan Portfolio	% Portfolio
Ariyalur	4	13077	11112	20.91	43.22
Trichy	2	3289	2518	4.37	9.03
Tanjore	6	14812	12709	20.99	43.37
Nagapattinam	1	897	803	1.7	3.51
Thiruvarur	1	250	250	.42	0.87
Total	14	32075	27392	48.39	100.00

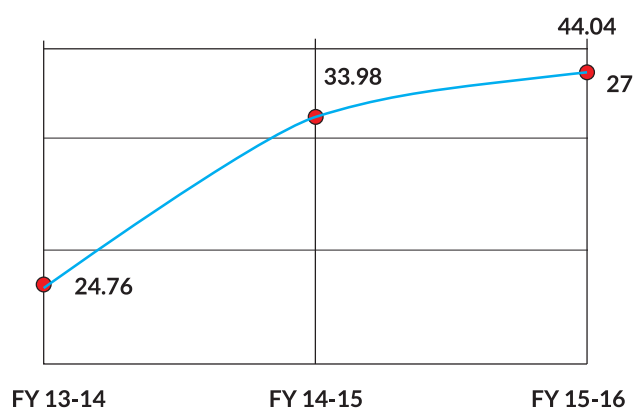
The number of SHG members borrowing from PAT has been increasing over the years. In the current year there has been a 19 per cent increase over the previous year.

PAT Borrowers

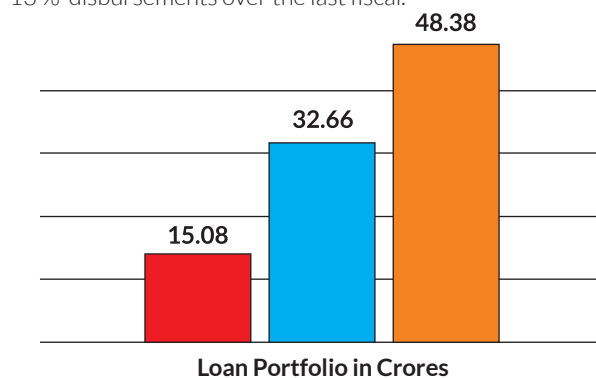


Over 85% of the SHG members, i.e., 27392 persons, make use of the credit facilities offered by PAT. It is satisfying to note that PAT continues to be part of the Pradhan Mantri MUDRA Yojana aim of reaching the 'last mile borrower'.

Disbursements in Crores



Over the years, there has been a steady growth for money disbursed to the client. The present fiscal showed an increase of 13% disbursements over the last fiscal.



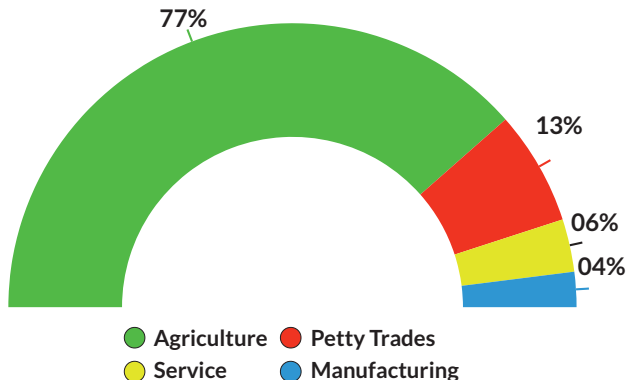
8. UTILIZATION OF LOANS

Though 59% of Indian population is dependent on agriculture, Agricultural growth has slackened and it has become the least preferred employment opportunity. In this context, it is noteworthy that the majority of the loans have gone for ensuring food security. The loans usually go for agricultural inputs for the cultivation of vegetable, cereals and grains.

Many enterprising women use the loans for running shops for grocery, fruit and vegetable, idly and tea, fuel retail, jewel pol-

ishing and dry fish as well as for street vending of textiles and scrap collection.

LOAN UTILISATION SECTORS IN % OF DISBURSEMENT



Some women have put up service centers for photocopying, bicycles, cell phone, tailoring, computer typesetting, bag repairs and telephone booths and beauty parlours. Yet others have reinvested the loans in for small manufacturing units for soft drinks, incense sticks, weaving and carving.

9. FUND MOBILIZATION

Over the years, PAT has collaborated with many business entities for extending loans to the clients. PAT continues both the traditional on lending system as well as the banking correspondent system for making available loans to the clients. Higher quantum loans are provided through linking to banks. Currently there is an outstanding of ₹12.4 Crores to the banks. Additionally the BC exposure is ₹38.43 Crores

10. EFFICIENCY ANALYSIS

The borrowers are prompt in their repayments as seen by the high 99.50% rate. The operational efficiency of (OER) of 6.52% is a notable achievement for a micro loan institution that normally has higher overheads. The Portfolio at Risk (PAR) > 60 days on Gross Loan Portfolio is as low as 0.04%.

Efficiency and productivity	As on 31 March 2016
Operating Expenses / average gross loan portfolio	11.31
Cost per borrower (₹)	1,673
Average loan size per borrower (₹)	16,565
Number of borrowers / Field staff	623
Number of Borrowers/ Total staff	269
Portfolio per loan officer	70,12,422
Borrower per branch	1,957
Portfolio per branch	3,45,61,224
Total cost to total income	93.49
Total Income to average portfolio	12.09
Financial expense to average Portfolio	4.78

Efficiency and productivity	As on 31 March 2016
Operating expense (exclusive of financial expense) to average portfolio	6.52
Total expense to average portfolio	11.31

11. CREDIT RATING OF PAT

To ensure that the management of personnel, systems and finances are effective and that its ethical and social values remain uncompromised, PAT periodically undertakes a rating of the organization. In the first such rating M-CRIL, awarded 'β' and made several recommendations to improve PAT's portfolio quality. Due to its high operating efficiency, improved staff productivity and strengthened internal audit mechanism M-CRIL placed PAT-MFI in the 'β+' grade, after later rating. In its 3rd rating, aimed at rating its ability to conduct the operations in a scalable and sustainable manner and its credit worthiness CRISIL awarded PAT with a "mFR5" grade.

12. BC PROGRAM

PAT has successfully implemented the Business Correspondent model for financing the needs of the clients. In the current year, IDBI has released a loan of ₹ 37.84 Crores to borrowers and the cumulative IDBI disbursement stands at ₹234.90 crores.

Funding Institution (Bank/Lending Organization)	Fund Outstanding ₹ in Cr.
Ananya Finance for Inclusive Growth Pvt. Ltd	2,33,33,332
Indian Overseas Bank	5,95,01,203
State Bank of India	2,98,44,960
MICROGRAAM	23,19,326
NKFL	92,36,654
Total	12,42,35,475

13. CLEAN ENERGY LENDING

PAT is committed to conservations of natural resources in the context of global warming and climate change caused by atmospheric pollution resulting from inordinate use of fossil fuel.

Members of SHG groups get training on the adverse effects of pollution of the ecosystem and the great part they can play to mitigate its consequences by conscious use of green energy for daily life. During the awareness meetings, the adverse effects of living for extended periods in the smoky confines of the traditional kitchen with wood burning hearths was highlighted. Encouraged to use energy efficient consumer durables like the improved cook stove and the solar lamps, with loans made available to purchase them many members opted for this new way of life.

Microgram came alongside PAT to provide loans to the members. These equipment facilitate lesser time and money spent on sourcing biomass fuel, healthier working atmosphere, freedom from power outages and low voltage, better light to work extra hours at will and better light for children to study.

14. ORGANIC FARMING

In harmony with its commitment to create healthy environment, PAT encourages the farmers to produce safe to eat food free of pollutants hazardous to health. In this direction, PAT helps the farmers by producing natural fertilizers to replace chemical fertilizer combinations that harm the soil.



Vermicomposting uses earthworm to breakdown biodegradable organic raw materials to nitrogen rich organic manure.



PAT has set up demonstration and production plants of vermicompost to ensure crop productivity and restoration of soil health, destroyed by indiscriminate use of chemical fertilizers and pesticides.

15. SOCIAL SECURITY

PAT provide for the social security of the members both through the persistence payments of the NPS Swavalamban subscribers as well as the Insurance programs. The combination of low birth rates and longevity has caused a sharp increase in the 60+ population of India. Expected to become 12.4% of the population in 2050, the senior citizens are mostly not been brought under the old age social security scheme. Swavalamban scheme implemented through PFRDA is one of the methods devised by the government to counter this issue.

Micro insurance coverage has a reasonable acceptance by the community. Towards providing insurance coverage as social security, PAT has three partnerships; with Bajaj Allianz and Kotak Mahindra for group insurance and with Birla Sun Life for individual insurance. Over 23028 persons are covered during the fiscal.

16. FINANCIAL REPORTS

The extract of the Auditor's report gives the financial picture of the organization. Facsimile of the auditor's report in full, which includes the schedules, are given as annexure at the end of report.

The first two tables pertain to the microfinance operations of

PAT. The third and fourth tables show the picture of the PAT Trust.

INCOME AND EXPENDITURE (MICROCREDIT)

Income (₹)	MF
Operating Income	
Interest on Loans	2,81,50,670
Other Operating Income	1,84,07,812
Other Income	
Interest from Banks	24,44,022
Total Income (a)	4,90,02,504
Expenditure (₹)	
Financial Cost	1,93,79,757
Administrative Cost	1,43,47,817
Employee Benefit Cost	1,09,94,953
Depreciation	10,89,558
Total Expenditure(b)	4,58,12,085
Income - Expenditure (a)-(b)	31,90,419

BALANCE SHEET (MICROCREDIT)

Sources of Funds (₹)	MF
Capital Fund	
General Fund	54,54,281
Capital Fund	2,20,11,170
Loan Funds	
Secured Loans	12,42,35,475
Unsecured Loans	10,00,000
Current Liabilities	68,68,923
Total Sources of Funds	15,95,69,849
Application of Funds (₹)	
Fixed Assets	1,74,02,342
Current Assets	
Loans & Advances	10,02,19,562
Receivables	28,07,512
Cash in Hand	88,534
Balance with Banks	17,36,533
Other Current Assets	3,73,15,365
Total Application of Funds	15,95,69,849

INCOME AND EXPENDITURE (GENERAL)

Income (₹)	GEN
Voluntary Contributions Received	
Children Development Programme	3,92,291.00
Educational Empowerment Programme	11,58,299.00
Job Oriented Training Programmes	
- Computer Training	4,50,851.00
- Tailoring	1,79,040.00
Women Empowerment Programme	2,70,615.50
Other Income	
Bank Interest	28,996.00
Miscellaneous Income	70,261.00
Total Income (a)	25,50,354
Expenditure (₹)	
Children Development Programme	9,42,582
Educational Empowerment Programme	3,86,658
Job Oriented Training Programmes	
- Computer Training	3,63,607
- Tailoring	1,54,709
Women Empowerment Programme	3,82,950
Health Care Programme	2,14,500
Staff Loan	35,000
Bank Charges	14,568
Depreciation	1,31,920
Total Expenditure (b)	26,26,494
Income - Expenditure (a)-(b)	-76,140.40

BALANCE SHEET (GENERAL)

Sources of Funds (₹)	GEN
Capital Fund	
Corpus Fund	1,000
Capital Fund	8,61,700
Current Liabilities	
MCP Advance	5,59,065
Staff Security Savings	9,66,688
Total Sources of Funds	23,88,453

Application of Funds (₹)	25,50,354
Fixed Assets	7,78,490
Current Assets	
Cash in Hand	17,705
Balance with Banks	2,87,658
Other Current Assets	3,50,500
Loans & Advances	
Advance to MCP (Staff Security Savings)	6,70,000
Staff Loan	3,100
Loan from Staff Security Savings	1,91,000
Total Application of Funds	23,88,453

17. DEVELOPMENT PROGRAMS

CHILD DEVELOPMENT

It is just amazing what a good foundation can do for a child. Fifteen-year-old Anthony, for instance, son of Manoj and Juliet, was coached at PAT's Kemps Town CDP centre in Trichy as a child. Years later, passing out of the high school with a 91% marks is not a small achievement for a child who has come out



of poverty. His father ekes out the family's existence through his job as a painter. PAT's own vision gets strengthened from such persevering children.

Committed to its founding vision of emancipation of the underprivileged from the deprivation of opportunities and bondage of poverty, illiteracy, unemployment and apathy, PAT conducts Child Development Program (CDP) centers in the slums in Trichy town. Attempting to provide opportunities for refined behaviour, social interaction, cultural integration and mental development for the child, CDP schools train little children for the wider world outside the squalid slums.

Small huts erected along filthy stone lanes beside stinking lanes are not the conducive atmosphere a child to grow. The children born in the slums of MGR Nagar, Ramamurthy Nagar, Bell's ground, Kemps Town and Kajapettai did not have any other choice! Yet every year, for the past 17 years, PAT has taken in children from these areas and prepared them for the school.

With great satisfaction we have seen 32 boys and 39 girls, coached at these centers, leave for various primary schools in the city. In such non-conducive atmosphere of a slum, the 89%

attendance that the children had at the centers is proof enough of the credibility of the centers.

The CDP centers took in another 71 children for training. PAT provided each with two sets of uniforms and other utilities. The Republic Day, the Independence Day, the Children's Day and the Teachers Day were special days of celebration for the children.

The recognition and support for the project comes from various corners. The Lions club of T.Palur supported the centers with 170 kilograms of rice to cover its noon meal program. The children are thankful to the 20 NSS students from Jamaal Mohammed College, who spent time with the children at MGR centre besides giving the children slates, books, pencil boxes and book of tables. A special event this year was the visit of Hugo and Julian from France who visited all the centers and spent time with the children.

EDUCATION EMPOWERMENT

To help underprivileged children compete with those who are better placed in terms of educational opportunities PAT has, for the past 17 years, been providing special coaching in Tamil, English and Maths to the needy students from PAT's project area. The program that began in 1999 with just a handful of centers, has seen an annual increase in the centers to the current Twenty, each having 30 students. The centers, approved by the local Assistant Educational Officers are run in co-operation with the Heads of schools.

Coaching Centers (with 30 children each)
Adhichanur, Suthamalli, Nayaganaipriyal, Kodali, Porpathinthanallur, Cholamadevi, Kodalikaruppur, T.K.P Natham, Edankanni, Chinthamani, Thathampettai, Sripuranthan, Govindaputhur, Vikramangalam, Kadambur, Periathirukonam, Karaikurichi, Venmankondan, Nagamangalam, Sathambadi



Each day, the students spend two hours at the centre, from 4 to 6 in the evening. A qualified supervising teacher helps them revise the lessons that they have learned and administers periodic tests to assess their knowledge. Skill development through competing for a prize in public speaking, writing, recitation, arts and fine arts are part of the activities at the centre.

In addition, once a year Annual day is being conducted assembling all the beneficiaries and their parents in one place and encourage them by distributing prizes to the winners in the competitions conducted.

EMPLOYABILITY SKILL TRAINING

TAILORING CENTRES

As the first step towards the development of underprivileged children and women in Ariyalur district, PAT opened the tailoring centre at Vikramangalam village. It was done with the purpose of providing employment opportunities to adolescent school dropout girls and jobless young women who were wasting their productivity, idling in their homes. The centre was later relocated to Aduthurai and another centre was opened at Thirupandhal. Around two hundred girls have successfully completed their training through these centres.

COMPUTER TRAINING

Started seven years back, PAT initiated the first computer-training centre for rural students at Thirupanandal village in Thanjavur district. PAT's computer centers aim at helping students to compete with their urban counterparts for IT related jobs. The centre at T.Palur was a response to the run away success of the first centre

Courses offered	Course Duration	Trainees
JCP	1 1/2 Months	9
DMO	1 & 1/2 Months	3
DCA	3 Months	139
DTP	3 Months	4
HTML	2 Months	1
DCCP	3 Months	0
PGDCA	1 Year	47
TALLY	3 Months	25
INTERNET	1 & 1/2 Months	21
C	1 & 1/2 Months	0
ENGLISH TYPE	1 Month	2
TAMIL TYPE	1 Month	1
Total Students		252

The training, given at concessional rates, is available for boys and girls willing to employ their spare time profitably. In the current year, two hundred and fifty two students took training at the PAT computer training centers.

HEALTH CARE PROGRAMS

Every year PAT in collaboration with the Lions Club, the Arvind Eye Hospital and District Blindness Eradication Society conduct three eye camps in Thanjavur District. The staff of PAT takes the entire responsibility of mobilizing the beneficiaries in the area by distributing notices, displaying wall posters, making announcement by PA system and arranging the manpower in conducting the camps in different places.

The public who are interested to make use of the camp and to be benefitted are brought to the spot of the camp, thoroughly tested and medicines and glasses supplied.

Those who need operation are taken to the hospital at Madurai, operated and brought back to their residence. Transportation,

accommodation and food are free. The beneficiaries are closely observed by the staff and arrangements are made for further references.

Location	Persons Screened	Patients operated on
Neelathanallur	196	102
Thiruppanandhal	205	152
Neelathanallur	152	98
Total	553	352

18. FORGING AHEAD...

It is hoped that the concerted action by the Reserve Bank of India, the Government, and the Financial Institutions, shall one day fulfil the great dream of financial inclusion of unbanked rural and urban citizens of India. The immense possibilities and opportunities for PAT in this enabling process and the confidence gained by the years of social and financial intervention in the lives of the ordinary citizens propel us to greater commitment and expansion.

This report is placed in your hands with thankfulness to the great God who made its growth possible and the unqualified support and encouragement of all the members and well-wishers. We push on with the knowledge that you will continue to support us in the days to come.

Thank you.

FORM No. 10B

(See Rule 17 B)

Audit Report under Section 12A (b) of the Income Tax Act 1961 in the case of Charitable or Religious Trusts or Institutions.

I have examined the Balance Sheet of PEOPLE'S ACTION FOR TRANSFORMATION (PAT) TRUST, No. 4, BLOCK "A", ST. PAUL'S COMPLEX, BHARATHIAR SALAI, TRICHY - 620 001. Income and Expenditure account and the Receipts and Payments account for the year ended 31.03.2016 which is in agreement with the books of accounts maintained by the said Trust/Institution. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.

In my opinion proper books of accounts have been kept by the above named Institution visited by me so far as appears from my examination of the books and proper returns adequate for the purpose of audit have been received from branches not visited by me subject to the comments given below:

In my opinion and to the best of my information and according to the explanations given to me, the said accounts give a true and fair view:

- i) In the case of the Balance Sheet of the state of affairs of the above named Trust I Institution as at 31.03.2016.
- ii) In the case of the Income and Expenditure account of the Excess of Income over Expenditure for the year ended 31.03.2016.
- iii) In the case of the Receipts and Payments account of the Receipts and Payments of the Society / Institution for the year ended 31.03.2016.

The prescribed particulars are annexed hereto.

Place: Trichy

Date: 02-08-2016

Chartered Accountant

Roy John Thomas B.Com., F.C.A

M.No. 200/25188

GENERAL ACCOUNT BALANCE SHEET AS AT 31/03/2016

SOURCES OF FUNDS	Sch. Ref.	As at 31 March, 2016 (₹)
Capital Fund		
Corpus Fund	I	1,000.00
Capital Fund		8,61,700.19
Current Liabilities		
MCP Advance	II	5,59,065.00
Staff Security Savings		9,66,688.00
Total Sources of Funds		23,88,453.19
APPLICATION OF FUNDS	Sch. Ref.	As at 31 March, 2016 (₹)
Fixed Assets	III	7,78,490.07
Current Assets		
Cash in Hand	IV	17,704.70
Balance with Banks	V	2,87,658.42
Other Current Assets	VI	3,50,500.00
Loans & Advances	VII	
Advance to MCP (Staff Security Savings)		6,70,000.00
Staff Loan		93,100.00
Loan from Staff Security Savings		1,91,000.00
Total Application of Funds		23,88,453.19

Sch.	Particulars	
I	Capital Fund	
	Opening Balance	9,37,840.59
	Add:- Excess of Expenditure over Income	-76,140.40
	Total	8,61,700.19
II	Current Liabilities	
	a. Advance From MCP	
	Opening Balance	18,61,715.00
	Add:- Received this Year	-
	Less:- Paid	13,02,650.00
	Total	5,59,065.00
	b. Staff Security Savings	
	Opening Balance	7,65,548.00
	Add:- Received this Year	3,40,000.00
	Less:- Security Savings Utilised	1,38,860.00
	Total	9,66,688.00

III	Cash in Hand	
	Cash on Hand - CDP	65.95
	Cash on Hand - EEP	8,194.00
	Cash on Hand - Comp.Prog.	2,007.75
	Cash on Hand - Tailoring Prog.	5,334.00
	Cash on Hand - WEP	1,743.00
	Cash on Hand - Vermi	360.00
	Total	17,704.70
IV	Balance with Banks	
	Cash at Bank - IOB - 04135	6,159.58
	Cash at Bank - CSB - 38836	4,417.55
	Cash at Bank - IB - 54619	7,167.00
	Cash at Bank - TDCCB Ltd - 5096	3,934.00
	Cash at Bank - Corp. Bank - 10246	21,955.00
	Cash at Bank - CUB - 60650	20,371.35
	Cash at Bank - TDCCB Ltd - 54670	9,876.00
	Cash at Bank - KCCB Ltd. - 29708	5,780.00
	Cash at Bank - Corp.Bank - 05885	7,241.00
	Cash at Bank - IOB - 04622	4,453.39
	Cash at Bank - KVB - 11686	36,818.55
	Cash at Bank - KVB - 05253	1,59,485.00
	Total	2,87,658.42
V	Other Current Assets	
	Rent Advance	3,50,000.00
	Telephone Deposit	500.00
	Total	3,50,500.00
VI	Loans & Advances	
	a. Advance to MCP	
	Opening Balance	6,70,000.00
	Add:- Given during the year	-
	Less:- Repayments	-
	Total	6,70,000.00
	b. Staff Loan	
	Opening Balance	1,43,100.00
	Add:- Disbursed during the year	-
	Less:- Recovery	50,000.00
	Total	93,100.00
	c. Loan From Staff Security Savings	
	Opening Balance	37,000.00
	Add:- Disbursed during the year	2,45,000.00
	Less:- Recovery	91,000.00
	Total	1,91,000.00

Sch-III - Details of Fixed Assets

Asset	Opening Bal	Additions	Deletions	Rate	Depreciation	Closing Balance
Buildings	2,33,377.47	-		0.05	11,668.87	2,21,708.60
Furniture	2,33,252.73	-		0.10	23,325.27	2,09,927.46
Equipments	1,51,743.65	-		0.15	22,761.55	1,28,982.10
Vehicle	4,452.12	-		0.15	667.82	3,784.30
Sewing Machine	66,339.74	-		0.15	9,950.96	56,388.78
Computer	67,464.64	-		0.60	40,478.78	26,985.86
Teaching Aids	28,317.47			0.15	4,247.62	24,069.85
Vermi Compost Shed	1,25,462.50			0.15	18,819.38	1,06,643.13
Total	9,10,410.32	-	-		1,31,920.25	7,78,490.07

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016 (GENERAL ACCOUNT)

Income	Sch. Ref.	As at 31 March, 2016 (₹)
Voluntary Contributions Received		
Children Development Programme	I	3,92,291.00
Educational Empowerment Programme	II	11,58,299.00
Job Oriented Training Programmes	III	
- Computer Training	a	4,50,851.00
- Tailoring	b	1,79,040.00
Women Empowerment Programme	IV	2,70,615.50
Other Income		
Bank Interest	V	28,996.00
Miscellaneous Income	VI	70,261.00
Total Income (a)		25,50,353.50

Expenditure	Sch. Ref.	As at 31 March, 2016 (₹)
Children Development Programme	VII	9,42,581.75
Educational Empowerment Programme	VIII	3,86,658.00
Job Oriented Training Programmes	IX	
- Computer Training	a	3,63,607.00
- Tailoring	b	1,54,709.00
Women Empowerment Programme	X	3,82,950.00

Expenditure	Sch. Ref.	As at 31 March, 2016 (₹)
Health Care Programme	XI	2,14,500.00
Staff Loan	XII	35,000.00
Bank Charges	XIV	14,567.90
Depreciation		1,31,920.25
Total Expenditure (b)		26,26,493.90
Excess of Expenditure over Income (a)-(b)		-76,140.40

Sch.	Income	
I	Children Development Programme	
	Programme Donations	3,92,291.00
	Total	3,92,291.00
II	Educational Empowerment Programme	
	Public Contribution	11,32,749.00
	Parents' contribution	25,550.00
	Total	11,58,299.00
	b. Staff Security Savings	
	Opening Balance	7,65,548.00
	Add:- Received this Year	3,40,000.00
	Less:- Security Savings Utilised	1,38,860.00
	Total	9,66,688.00
III	Job Oriented Training Programmes	
	a. Computer Programme	
	Fees Collection	3,11,250.00
	Browsing Fees	22,333.00
	Job Work fee	45,789.00
	Xerox fee	71,479.00
	Total	4,50,851.00
	b. Tailoring Programme	
	Fees Collection	1,51,320.00
	Certificate Fees	11,670.00
	Stitching Fee	16,050.00
	Total	1,79,040.00
IV	Women Empowerment Programme	
	Group Maintenance Fee	2,10,615.50
	Receivable Grant - NABARD	60,000.00
	Total	2,70,615.50

V	Bank Interest	
	Children Development Programme	1,586.00
	Educational Empowerment Programme	14,348.00
	Computer Programme	2,372.00
	Tailoring Programme	1,194.00
	Women Empowerment Programme	2,935.00
	Staff Security Savings	6,561.00
	Total	28,996.00
VI	Miscellaneous Income	
	Income From Vermi Compost Programme	8,961.00
	Income From Farming Activities	50,000.00
	Interest received on Staff Loans	5,000.00
	Interest received on Staff Security Savings	6,300.00
	Total	70,261.00
Sch.	Expenses	
VII	Children Development Programme	
	Salary	5,44,565.00
	Rent	33,000.00
	EB charges	9,430.00
	Travelling expenses	1,350.00
	Provisions	2,11,453.75
	Study Materials	3,227.00
	Uniforms	82,025.00
	Utensils	7,881.00
	Medical Expenses	4,450.00
	Building maintenance	45,200.00
	Total	9,42,581.75
VIII	Educational Empowerment Programme	
	Salary	1,88,744.00
	Travelling Expenses	2,314.00
	Staff Welfare Expenses	33,510.00
	Printing & Stationery	1,14,950.00
	Training Course Materials	11,950.00
	Annual Day Expenses	35,190.00
	Total	3,86,658.00
IX	Job Oriented Training Programmes	
	a. Computer Programme	
	Salary	1,78,200.00
	Staff Welfare Expenses	9,979.00

	Rent	67,000.00
	EB Charges	41,606.00
	Telephone & Internet	29,311.00
	Printing & Stationery	13,831.00
	Office Maintenance	23,680.00
	Total	3,63,607.00
	b. Tailoring Programme	
	Salary	83,520.00
	Staff welfare expenses	10,486.00
	Travelling Expenses	3,000.00
	Rent	48,250.00
	EB Charges	2,592.00
	Office Maintenance	5,861.00
	Sewing machine maintenance	1,000.00
	Total	1,54,709.00
X	Women Empowerment Programme	
	Awareness Programme Expenses	3,82,950.00
	Total	3,82,950.00
XI	Health Care Programme	
	Eye camp expenses	2,14,500.00
	Total	2,14,500.00
XII	Staff Loan	
	Welfare expenses	35,000.00
	Total	35,000.00
XIII	Income From Vermi compost programme	
	Vermi sales	1,01,385.00
	Less:- Expenses	
	Purchase of Raw materials	57,174.00
	Fuel expenses	2,400.00
	Frieght charges	2,750.00
	Wages	27,100.00
	Maintenance charges	3,000.00
	Net Income From Vermi Compost Programme	8,961.00

XIV	Income From Farming Activities	
	Sale of Vegetables & Fruits	1,08,900.00
	Less:- Expenses	
	Wages	30,000.00
	Fertilisers, Manures & Medicines	9,200.00
	Purchase of seedlings	10,200.00
	Diesel & petrol charges	9,500.00
	Net Income From farming Activities	50,000.00
XV	Bank Charges	
	Chidren Development Programme	14,435.00
	Educational Empowerment Programme	81.00
	Tailoring Programme	-
	Staff Loan	51.90
	Total	14,567.90

BALANCE SHEET AS AT 31/03/2016 MICRO CREDIT PROGRAMME

SOURCES OF FUNDS	Sch. Ref.	As at 31 March, 2016 (₹)
Capital Fund		
Corpus Fund	I	54,54,281.44
Capital Fund	II	2,20,11,170.25
Loan Funds		
Secured Loans	III	12,42,35,474.51
Unsecured Loans	IV	10,00,000.00
Current Liabilities	V	68,68,923.00
Total Sources of Funds		15,95,69,849.20
APPLICATION OF FUNDS	Sch. Ref.	As at 31 March, 2016 (₹)
Fixed Assets	VI	1,74,02,342.25
Current Assets		
Loans & Advances	VII	10,02,19,562.00
Receivables	VIII	28,07,512.00
Cash in Hand		88,534.21
Balance with Banks	IX	17,36,533.00
Other Current Assets	X	3,73,15,365.14
Total Application of Funds		15,95,69,848.60

Sch.	PARTICULARS	
I	General Fund	
	Opening Balance	36,95,609.73
	Less:- Tfr to Capital Fund	7,88,637.00
	Less:- Income Tax Adjustment	6,43,110.00
	Add:- Excess of Income Over Expenditure	31,90,418.71
	Total	54,54,281.44
II	Capital Fund	
	Opening Balance	2,12,22,533.25
	Add:- Tfr from General Fund	7,88,637.00
	Total	2,20,11,170.25
III	Secured Loans	
	IOB Loan	5,95,01,202.51
	SBI Loan	2,98,44,960.00
	Ananya Loan	2,33,33,332.00
	NKFL Loan	92,36,654.00
	MG Loan	23,19,326.00
	IOB Vehicle Loan	-
	Total	12,42,35,474.51
IV	Unsecured Loans	
	INDMA Loan	10,00,000.00
	Total	10,00,000.00
V	Current Liabilities	
	Loan Loss Reserve	12,50,414.00
	Advance From Staff Security Savings	6,70,000.00
	Premium towards Insurance	2,04,481.00
	Interest Payable	8,17,988.00
	Land sale Advance	18,00,000.00
	Service Tax Payable	16,26,040.00
	Exgratia Amount Payable	5,00,000.00
	Total	68,68,923.00
VII	Loans & Advances	
	General Loans	8,85,28,211.00
	NKFL IG Loan	87,64,419.00
	Micrograam Loan for REL	22,01,537.00
	Computer Programme	4,89,195.00
	Tailoring Programme	-

	Women Empowerment Programme	-
	Vermicompost Programme	-
	Software	-
	Staff Loans	2,36,200.00
	Total	10,02,19,562.00
VIII	Receivables	
	Interest receivable on FD	3,42,365.00
	BC Fee Receivable	24,65,147.00
	Total	28,07,512.00
IX	Balance with Banks	
	IOB - 25622	-
	IOB - 18851	2,83,835.00
	IOB - 33439	1,645.00
	SBI - 77532	15,897.00
	SBI - 77838	1,53,577.00
	SIB - 8066	2,08,871.13
	SIB - 3519	3,47,838.66
	SIB - 10462	2,818.00
	SIB - 11153	5,752.00
	KVB - 0366	13,294.21
	IDBI - 63027	2,12,200.00
	IDBI - 57902	3,80,084.00
	ICICI - 68534	6,697.00
	IDBI - 88071	1,04,024.00
	Total	17,36,533.00
X	Other Current Assets	
	Telephone Deposit	625.00
	Rent Advance	7,00,000.00
	TDS Receivable	14,60,194.14
	Insurance - Floating Premium	20,000.00
	Cash margin retained with Banks:	
	Ananya Finance	25,00,000.00
	Indian Overseas Bank	1,57,50,000.00
	NABKISAN	13,00,000.00
	State Bank of India	40,00,000.00
	IDBI Bank Ltd	1,15,84,546.00
	Total	3,73,15,365.14

Sch-VI - Details of Fixed Assets

Asset	Opening Bal	Additions	Deletions	Rate	Depreciation	Closing Balance
Land	1,26,86,657.00	-	-	-	-	1,26,86,657.00
Furniture	13,46,143.25	-	-	0.10	1,34,614.00	12,11,529.25
Equipments	16,74,829.00	-	-	0.15	2,51,224.00	14,23,605.00
Computer	51,149.00	1,28,500.00	-	0.60	69,239.00	1,10,410.00
Software	6,26,749.00	-	-	0.60	3,76,051.00	2,50,698.00
Vehicle	13,17,736.00	6,60,137.00	-	0.15	2,58,430.00	17,19,443.00
Total	1,77,03,263.25	7,88,637.00	-		10,89,558.00	1,74,02,342.25

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016 (MICRO FINANCE PROGRAMME)

Income	Sch. Ref.	As at 31 March, 2016 (₹)
Operating Income		
Interest on Loans	I	2,81,50,670.00
Other Operating Income	II	1,84,07,811.65
Other Income		
Interest from Banks	III	24,44,022.00
Total Income (a)		4,90,02,503.65

Expenditure	Sch. Ref.	As at 31 March, 2016 (₹)
Financial Cost	IV	1,93,79,757.32
Administrative Cost	V	1,43,47,816.62
Employee Benefit Cost	VI	1,09,94,953.00
Depreciation		10,89,558.00
Total Expenditure(b)		4,58,12,084.94
Excess of Income Over Expenditure (a)-(b)		31,90,418.71

Sch.	PARTICULARS	
I	Interest on Loans	
	Interest Received	2,55,42,866.00
	Interest Received - NKFL	23,81,339.00
	Interest Received - Micrograam	2,21,285.00
	Interest Received from Staff loan	5,180.00
	Total	2,81,50,670.00
II	Other Operating Income	
	Processing Fees	5,59,020.00
	Processing Fees - NKFL	21,850.00
	Processing Fees - Micrograam	77,724.00
	BC Fee - IDBI	1,72,15,558.00
	BC Fee - ICICI	2,10,825.00
	Insurance Commission received	3,03,805.65
	Miscellaneous Income	19,029.00
	Total	1,84,07,811.65
III	Interest From Banks	
	FD Interest received	17,85,241.00
	FD Int. Receivable - IDBI	4,62,124.00
	FD Int. Receivable - Ananya	65,013.00
	Bank Interest	1,31,644.00
	Total	24,44,022.00
IV	Financial cost	
	Interest Paid to IOB	1,01,21,962.00
	Interest Paid to SBI	45,61,340.32
	Interest Paid to Ananya	19,03,838.00
	Interest Paid to NKFL	16,05,086.00
	Interest Paid to Micrograam	1,21,229.00
	Interest Paid to INDMA	5,88,308.24
	Interest Paid to Individuals	62,753.76
	Interest Paid to Vehicle Loan	244.00
	Processing Fees - Ananya	3,43,000.00
	Processing Fees - Micrograam	71,996.00
	Total	1,93,79,757.32

V	Administrative Cost	
	Rent	7,35,695.00
	Electricity Charges	2,31,845.00
	Printing & Stationery	4,58,052.00
	Postage & Telephone	4,52,773.00
	Office Maintenance	20,75,291.00
	Vehicle Maintenance	4,72,808.00
	Fuel Charges	13,51,603.00
	Travelling Expenses	10,77,702.00
	Review Meeting Expenses	1,92,590.00
	Insurance of Staff & Assets	2,09,875.00
	Audit Fees	1,64,500.00
	Consultancy fee	1,30,250.00
	Membership Fees	34,200.00
	Hospitality Expenses	2,16,061.50
	Hosting Charges	2,26,000.00
	Software Correction Charges	1,41,360.00
	AMC Charges	5,45,340.00
	Board Meeting expenses	60,000.00
	Advertisement Charges	26,220.00
	Project Automation charges	12,22,992.00
	Group Formation & Members Training exp.	19,06,500.00
	Miscellaneous Expenses	14,396.00
	Bank Charges	62,463.12
	Financial Literacy Programme expenses	18,18,900.00
	Bad debts written off	20,400.00
	Exgratia amount payable	5,00,000.00
	Total	1,43,47,816.62
VI	Employee Benefit Cost	
	Salary	89,99,461.00
	Staff Welfare Expenses	12,52,334.00
	Staff Training Expenses	5,96,158.00
	Contribution to Staff Security Savings	1,47,000.00
	Total	1,09,94,953.00