

AUDITORS REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
MARCH 31, 2013

Auditors:

H.Khurana & Co.

Chartered Accountants

68, South West Block

Alwar (Raj.)

Phone: 0144-2704214

Ibtada

Near Itarana Circle,

Rajgarh Road, 200 Feet Bye Pass,

Alwar 301 001, Rajasthan

Phone: 0144-2180076, email: Ibtada.alwar@gmail.com

M/s H.Khurana & Co.
Chartered Accountants



68, SOUTH WEST BLOCK, ALWAR RAJASTHAN
301001
Ph. 9783964472, 144-2704214

FORM NO. 10B

[See Rule 17B]

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 IBTADA AAAT11062N [name and PAN of the trust or institution] as at 31/03/2013 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above-named trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes 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 information 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 as at 31/03/2013
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2013

The prescribed particulars are annexed hereto.

Place :ALWAR
Date : 13/07/2013



For M/s H.Khurana & Co.
Chartered Accountants


(HARISH KHURANA)

LL.B, F.C.A
Membership No: 070865

Rs

BALANCE SHEET AS AT MARCH 31,		2013	2012	
		<i>Sch.</i>		
SOURCES OF FUNDS				
CORPUS FUNDS	1	1,081,255		518,573
CAPITAL AND GENERAL FUND	2			
Capital Assets Funds		4,902,024	4,051,392	
Restricted Project Funds		9,268,691	7,963,331	
Un-restricted Funds		2,385,358	2,514,226	14,528,949
REVOLVING FUNDS	3	1,125,859		1,043,129
LOANS AND BORROWINGS	4	-		909,218
Total		18,763,187		16,999,869
APPLICATION OF FUNDS				
FIXED ASSETS	5			
Cost		6,663,714	5,579,158	
Less: Depreciation		1,761,690	1,527,766	4,051,392
INVESTMENTS	6	2,134,901		-
CURRENT ASSETS AND ADVANCES (A)				
Cash, Bank Savings and Bank FDs	7	10,697,960	12,098,723	
Loans & Advances	8	222,680	1,297,512	
Other Current Assets	9	1,262,863	46,543	
		12,183,503	13,442,778	
CURRENT LIABILITIES AND PROVISIONS (B)				
Current Liabilities	10	457,241	494,301	
		457,241	494,301	
NET CURRENT ASSETS (A-B)		11,726,262		12,948,477
Total		18,763,187		16,999,869

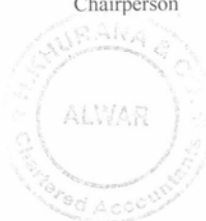
Fund Based Receipts and Payments Accounts 18
Accounting Policies and Notes on Accounts 19

As per our Report of even date
for **H. Khurana & Co.**
Chartered Accountants

Alwar
July 13th, 2013


(Harish Khurana)
M. No. 70865
LL.B., F.C.A


Chairperson




Treasurer


Executive Director

Rs

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED MARCH 31,**

		2013	2012
INCOME			
Contributions/ Grants Received	11	24,601,833	27,328,231
Income on Investments	12	949,039	519,271
Other Receipts	13	1,012,138	1,106,168
Total		26,563,010	28,953,670
EXPENDITURE			
Livelihoods Programme	14	6,800,610	5,233,706
Education Programme	15	15,039,603	13,138,436
Health Programme	16	248,630	568,709
Overheads	17	2,797,675	2,826,806
Total		24,886,518	21,767,657
Excess of Income over Expenditure/(Excess of Expenditure over Income)		1,676,492	7,186,013
		26,563,010	18,755,584
APPROPRIATION			
Surplus/ (Deficit)		1,676,492	7,186,013
Transfer to/(from)			
Restricted Funds		1,305,360	6,571,545
Corpus funds		500,000	
Unrestricted Funds		(128,868)	614,269
Fund Based Receipts and Payments Accounts	18		
Accounting Policies and Notes on Accounts	19		

As per our Report of even date
for **H. Khurana & Co.**
Chartered Accountants

Alwar
July 13th, 2013


(Harish Khurana)
M. No. 70865
LL.B., F.C.A.




Chairperson


Treasurer


Executive Director

SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2013 2012

Schedule 1: Corpus Funds**Grants from :***Indian*

Opening Balance	17,030		14,400	
Add: Additional Grant Received during the year	62,682	79,712	2,630	17,030

Foreign

Opening Balance	501,543			
Add: Additional Grant Received during the year				
Transfer from Unrestricted Fund	500,000	1,001,543	-	501,543
Total		1,081,255		518,573

Schedule 2: Capital and General Fund*Capital Assets Fund*

Opening Balance	4,051,392		2,752,319	
During this year (Net)	850,632	4,902,024	1,299,073	4,051,392

Restricted Funds - Project Funds

Opening Balance	7,963,331		1,391,786	
During this year	1,305,360	9,268,691	6,571,545	7,963,331

Unrestricted Fund - Own Funds

Opening Balance	2,514,226		1,547,101	
Transferred from Education & Dev. Fund			352,856	
Transferred from I&E During this year	(128,868)	2,385,358	614,269	2,514,226
Total		16,556,073		14,528,949

Schedule 3: Revolving Funds

	Balance as on April 1, 2012	Receipts	Loan Recovered	Loan Given/ Utilised/transf	Balance as on Mar 31, 2013
Dewan Foundation Revolving Fund	689,376		100,000	130,000	659,376
Education & Development Fund					
Goat Promotion Fund	353,753		112,730		466,483
Total	1,043,129	-	212,730	130,000	1,125,859
<i>Previous Year</i>	456,431	210,678	845,000	605,000	907,109

Schedule 4: Loan and Borrowings*Indian Grameen Services*

Opening	909,218		1,818,233	
Addition during the year				
Less: Repayment	909,218		909,015	909,218

As per our Report of even date
for **H. Khurana & Co.**
Chartered Accountants

Alwar
July 13th, 2013


(Harish Khurana)

M. No. 70865

LL.B., F.C.A


Chairperson


Treasurer


Executive Director

SCHEDULE 5: FIXED ASSETS

Rs

Assets	Rate of Dep.	GROSS BLOCK					DEPRECIATION					Written down value as at	
		As at 01-Apr-12	Additions	Inter category adjustment	Deletion	As at 31-Mar-13	As at 01-Apr-12	Additions	Deletion	Inter category adjustment	As at 31-Mar-13	31-Mar-13	31-Mar-12
Owned Assets													
Land	0.00%	1,075,502	-	-	-	1,075,502	-	-	-	-	-	1,075,502	1,075,502
Building	10.00%	1,307,253	1,115,618	1,436,832	-	3,859,703	422,231	216,126	-	-	638,357	3,221,346	885,022
Furniture and Fixture	15.00%	199,836	7,270	-	10,877	196,229	116,275	13,053	7,567	-	121,761	74,468	83,561
Office Equipments	25.00%	248,214	69,414	-	47,756	269,872	127,964	39,064	33,646	-	133,382	136,490	120,250
Computer and Accessories	40.00%	491,230	79,900	-	81,525	489,605	371,990	61,532	76,165	-	357,357	132,248	119,240
Electrical Equipments	20.00%	201,310	17,000	-	25,288	193,022	118,120	18,486	17,530	-	119,076	73,946	83,190
Vehicles	20.00%	618,981	-	-	39,200	579,781	371,186	47,006	26,435	-	391,757	188,024	247,795
Total		4,142,326	1,289,202	1,436,832	204,646	6,663,714	1,527,766	395,267	161,343	-	1,761,690	4,902,024	2,614,560
Work in Progress - Buildings		1,436,832	-	(1,436,832)	-	-	-	-	-	-	-	-	1,436,832
Grand Total		5,579,158	1,289,202	-	204,646	6,663,714	1,527,766	395,267	161,343	-	1,761,690	4,902,024	4,051,392
<i>Previous year</i>		<i>4,004,176</i>	<i>1,625,272</i>	<i>-</i>	<i>50,290</i>	<i>5,579,158</i>	<i>1,251,857</i>	<i>313,971</i>	<i>38,062</i>	<i>-</i>	<i>1,527,766</i>	<i>4,051,392</i>	

As per our Report of even date
for H. Khurana & Co.
Chartered Accountants

Harish Khurana
Chairperson

Harish Khurana
Treasurer

Sanjay Rajan
Executive Director

Alwar
July 13th, 2013

Harish Khurana
(Harish Khurana)
M. No. 70865
LL.B., F.C.A



SCHEDULES TO BALANCE SHEET AS AT MARCH 31,	2013	2012
--	------	------

Schedule 6: Investments		-
--------------------------------	--	---

FOREIGN		-
----------------	--	---

HDFC Cash Management Fund - Savings Plan - Growth (87228.898 units at market value of Rs. 24.4747 per unit)	2,134,901	-
--	-----------	---

	2,134,901	-
--	------------------	---

As per our Report of even date
for **H. Khurana & Co.**

Chartered Accountants

Praveen Kishorey
Chairperson

Atul
Treasurer

Alwar
July 13th, 2013

(Harish Khurana)
(Harish Khurana)
M. No. 70865
LL.B., F.C.A.



Sanjay Rajesh
Executive Director

Rs

**SCHEDULES TO BALANCE SHEET AS AT
MARCH 31,**

	2013	2012
Schedule 7: Cash and Bank		
Cash in Hand	7,329	9,010
Bank Balances		
In Savings Accounts	8,190,631	7,889,713
Fixed Deposits	2,500,000	4,200,000
Schedule 8: Loans and Advances		
Loans and Advances-employees	226,575	177,155
Community Institutions	(8,988)	1,117,357
Others for Work Execution	5,093	3,000
	<u>222,680</u>	<u>1,297,512</u>
Schedule 9: Other Current Assets		
Income Tax Refund Due	73,117	33,593
Opening till 31/03/2012	33,593	17,001
TDS refund received during year	-15,230	
For year 2012-13	54,754	16,592
Cheque in hand/ Transit	1,179,296	
Deposits/Pre-Paid Expenses	10,450	12,950
Total	<u>1,262,863</u>	<u>46,543</u>
Schedule 10: Current Liabilities		
Expenses Payable	23,626	55,145
Staff Security Deposits	433,615	365,156
Sundry Creditors	457,241	494,301
	<u>457,241</u>	<u>494,301</u>

As per our Report of even date
for **H. Khurana & Co.**
Chartered Accountants

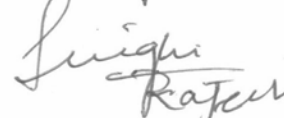
Alwar
July 13th, 2013


(Harish Khurana)
M. No. 70865
LL.B., F.C.A.




Chairperson


Treasurer


Executive Director

Rs

**Schedules to the Income and Expenditure Account
for the year ended March 31,**

2013

2012

Schedule 11: Contributions/Grants Received
Indian Funding

Sir Ratan Tata Trust	2,500,000		8,000,000	
Edel Give	1,980,944		2,694,470	
Sir Dorabji Tata Trust	3,291,000		2,640,000	
Gillete India Limited	-		1,762,030	
Impact	5,200,000		1,600,000	
GIVE India	227,046		260,404	
National Cooperative Development Corporation	250,000		250,000	
NABARD	42,696		241,313	
United Nation Development Programme	(311,431)			
Jamshed Tata Trust	3,815,000		-	
Sarv Siksha Abhiyan	285,836	17,281,091	-	17,448,217

Donations

178,604

220,601

Total Indian Contribution/Grant

17,459,695

17,668,818

Foreign Funding

Impact	2,827,000		8,250,000	
Heifers International	680,990		1,398,544	
GIVE India	54,890		8,369	
SMSF	1,200,000			
VSO International	2,026,050			
Rajiv Gandhi Foundation	350,708	7,139,638	-	9,656,913

Donations

2,500

2,500

Total Foreign Contribution/Grant

7,142,138

9,659,413

Total Contribution/Grant received

24,601,833

27,328,231

Schedule 12: Income on Investments

Income from Investments	265,453		212,401	
Bank Interest	683,586	949,039	306,870	519,271

Schedule 13: Other Receipts

Proceed from Scraps Disposal	-		22,100	
Misc. Receipts	258,100		434,509	
Charged to Project for Resource Centre	485,056		447,101	
Charged to Project for Vehicle	268,982	1,012,138	202,458	1,106,168

As per our Report of even date

for H. Khurana & Co.

Chartered Accountants


Alwar
July 13th, 2013


(Harish Khurana)

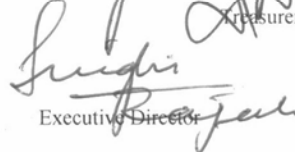
M. No. 70865

LL.B., F.C.A.




 Chairperson


 Treasurer


 Executive Director

**Schedules to the Income and Expenditure
Account for the year ended March 31,**


	2013	2012	
Schedule 14: Livelihoods Programme			
a) Direct Benefits to Beneficiaries	1,435,096	962,452	
b) Training & Capacity Building of Beneficiaries	1,129,004	912,045	
c) Programme Execution			
Salaries & Benefits of Project Staff	3,143,863	2,518,038	
Stipend	103,755	-	
Training & Capacity Building of Staff	45,339	78,198	
Travel & Conveyance	702,145	433,227	
Consultancy	59,100	93,113	
Administrative Expenses	182,308	4,236,510	236,633
	<u>6,800,610</u>	<u>3,359,209</u>	
		<u>5,233,706</u>	
Schedule 15: Education Programme			
a) Direct Benefits to Beneficiaries	8,616,850	7,928,691	
b) Training & Capacity Building of Beneficiaries	1,302,210	1,128,975	
c) Programme Execution			
Salaries & Benefits of Project Staff	3,770,648	3,148,585	
Stipend	235,258	-	
Training & Capacity Building of Staff	40,873	70,963	
Travel & Conveyance	767,787	554,735	
Consultancy	41,342	41,662	
Administrative Expenses	264,635	5,120,543	264,825
	<u>15,039,603</u>	<u>4,080,770</u>	
		<u>13,138,436</u>	


As per our Report of even date
for **H. Khurana & Co.**
Chartered Accountants

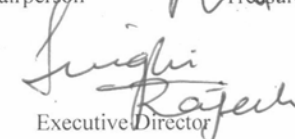
Alwar
July 13th, 2013


(Harish Khurana)
M. No. 70865
LL.B., F.C.A.




Chairperson


Treasurer


Executive Director

Rs

**Schedules to the Income and Expenditure Account
for the year ended March 31,**

	2013	2012	
Schedule 16: Health Programme			
a) Direct Benefits to Beneficiaries	178,773		238,379
b) Training & Capacity Building of Beneficiaries	22,987		81,819
c) Programme Execution			
Salaries & Benefits of Project Staff	-	83,788	
Training & Capacity Building of Staff	-	1,396	
Travel & Conveyance	9,070	53,952	
Consultancy	37,800	106,400	
Administrative Expenses	-	2,975	248,511
	248,630		568,709
Schedule 17: Overheads			
Salaries & Benefits	501,797	411,881	
Training & Capacity Building of Staff	1,285	1,460	
Travel & Conveyance	26,506	23,118	
Consultancy	58,436	6,000	
Rent, Water & Electricity	255,476	194,023	
Printing & Stationery	33,272	36,245	
Postage, Telegram & Telephone	31,723	27,766	
Repairs and Maintenance	36,689	45,336	
Auditors' Remuneration	27,000	25,380	
Assets Acquired	1,289,202	1,625,272	
Miscellaneous Expenditure	165,509	121,359	2,517,840
Programme Management			
Salaries & Benefits	73,816	72,862	
Travel & Conveyance	214,595	155,172	
Rent, Water & Electricity	30,928	21,561	
Printing & Stationery	8	205	
Repairs and Maintenance	51,433	53,590	
Miscellaneous Expenditure	-	5,576	308,966

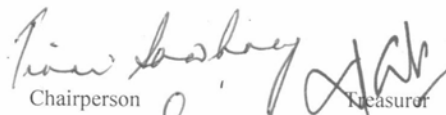

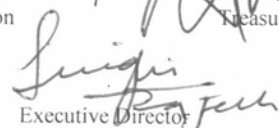
As per our Report of even date

for H. Khurana & Co.

Chartered Accountants

Alwar
July 13th, 2013

(Harish Khurana)
 M. No. 70865
 LL.B., F.C.A.


 Chairperson
 
 Treasurer
 
 Executive Director

SCHEDULE 18: FUND BASED RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2013

Rs

S. No.	Sources	Op Balance 01-Apr-2012	INCOME				EXPENSES			TOTAL EXPENSES	CLS BAL.
			Contributions and grants received	Other Income	Grants Returned	TOTAL INCOME	Recurring	Capital Expenditure	Appropriated/ Adjusted		31-Mar-13
INDIAN											
A Restricted Funds											
1	Sir Ratan Tata Trust	4,134,776	2,500,000	98,128		2,598,128	4,535,695			4,535,695	2,197,209
2	GIVE Foundation	-	227,046			227,046	162,916		45,946	208,862	18,184
3	NABARD	-	42,696			42,696	313,446		-	313,446	(270,750)
4	Edel Give	336,790	1,980,944			1,980,944	2,478,215	23,000		2,501,215	(183,481)
5	Impact	187,136	5,200,000			5,200,000	4,190,499	-	-	4,190,499	1,196,637
6	NCDC	(176,060)	250,000			250,000	2,390	71,741	(191)	73,940	-
7	National Rural Health Mission	(140,193)				-				-	(140,193)
8	Sir Dorabji Tata Trust	980,354	3,291,000	185,688		3,476,688	2,526,763	12,084		2,538,847	1,918,195
9	United Nation Development	311,431			311,431	(311,431)	-			-	-
10	Gillete India Limited	1,551,183				-	1,371,110	-	137,111	1,508,221	42,962
11	Jamshed Tata Trust	-	3,815,000	155,450		3,970,450	794,920	91,100		886,020	3,084,430
12	Sarv Siksha Abhiyan	-	285,836			285,836	331,506		45,000	376,506	(90,670)
B Unrestricted Funds											
13	IBTADA Indian	1,084,949	178,604	1,185,165		1,363,769	468,084	1,085,877	(227,866)	1,326,095	1,122,623
TOTAL INDIAN FUNDS		8,270,366	17,771,126	1,624,431	311,431	19,084,126	17,175,544	1,283,802	-	18,459,346	8,895,146
FOREIGN											
A Restricted Funds											
14	Impact	651,738	2,827,000			2,827,000	3,447,946			3,447,946	30,792
15	GIVE Foundation	-	54,890			54,890	12,359		250	12,609	42,281
16	Heifers International	126,176	680,990			680,990	929,120			929,120	(121,954)
17	Rajiv Gandhi Foundation		350,708			350,708	184,817			184,817	165,891
18	SM Sehgal Foundation		1,200,000			1,200,000	1,012,877	5,400		1,018,277	181,723
19	VSO International		2,026,050			2,026,050	828,615			828,615	1,197,435
B Unrestricted Funds											
20	IBTADA Foreign	1,429,277	2,500	336,746		339,246	6,038		499,750	505,788	1,262,735
TOTAL FOREIGN FUNDS		2,207,191	7,142,138	336,746	-	7,478,884	6,421,772	5,400	500,000	6,927,172	2,758,903
GRAND TOTAL		10,477,557	24,913,264	1,961,177	311,431	26,563,010	23,597,316	1,289,202	500,000	25,386,518	11,654,049
<i>Restricted Funds</i>		<i>7,963,331</i>	<i>24,732,160</i>	<i>439,266</i>	<i>311,431</i>	<i>24,859,995</i>	<i>23,123,194</i>	<i>203,325</i>	<i>228,116</i>	<i>23,554,635</i>	<i>9,268,691</i>
<i>Unrestricted Funds</i>		<i>2,514,226</i>	<i>181,104</i>	<i>1,521,911</i>	<i>-</i>	<i>1,703,015</i>	<i>474,122</i>	<i>1,085,877</i>	<i>271,884</i>	<i>1,831,883</i>	<i>2,385,358</i>

As per our Report of even date
for **H. Khurana & Co.**
Chartered Accountants

Alwar
July 13th, 2013


(Harish Khurana)
M. No. 70865
LL.B., F.C.A.




Chairperson


Treasurer


Executive Director

Rs.

**RECEIPT AND PAYMENT ACCOUNT FOR THE
YEAR ENDING MARCH 31**

2013

2012

(A) RECEIPTS :**Opening Balance**

Cash in hand	9,010		6,447	
Cash at bank	7,889,713	7,898,723	3,840,494	3,846,941

Receipts during the year

Corpus and Endowments	53,600			
Grants from Foreign Agencies	7,139,638		9,656,913	
Grants from Indian Agencies	16,961,641		17,394,517	
Grants from Government	328,532		53,500	
Donation	164,104		223,101	
Interest income	768,051		294,068	
Other Receipts	225,984	25,641,550	553,086	28,175,185
Dewan Foundation Revolving Fund		100,000		449,376
DD/ Cheque in Hand/ Transit		-		20,000
Deposit		2,000		500
SHG, Cluster and Federation		1,209,303		943,801
Other Development Organisation		153,155		68,244
Investments				620,000
Fixed Deposits		2,200,000		-
TDS Return by Income Tax Department		15,230		-
Goat promotion fund		112,730		39,500
Total (A)		37,332,691		34,163,547

(B) PAYMENTS :

Cash Subsidy for Activities	556,221		756,822	
Raw Materials Inputs	566,489		851,914	
Transportation of Materials	10,930		3,110	
Honorarium to SP and CRP	157,010		12,460	
Trainer Remuneration/ Fee/ Honorarium	108,000		16,122.00	
Travel & Conveyance	122,829		18,622	
Boarding & Lodging	44,557		63,935	
Training Materials	24,181		44,353	
Hiring of Infrastructure/ Equipments	30,000		-	
Miscellaneous	430		2,596	
Support to Community institutions	-		1,449	
Staff Training	28,463		56,095	
Salary/ stipend	4,839		3,866	
Consultant & Contract	27,000		130,600	
Travel, Board. & Lodg. Exp. - Staff	88,901		35,502	
Local Conveyance Staff	9,226		12,642	
Travel, Board. & Lodg. Exp-Appr.	6,239		-	
Travel, Board. & Lodg. Exp. - Consultant	7,160		6,868	
Local Conveyance- Consultant	435		-	
Travel, Board. & Lodg. Exp. - Non-Staff	54,162		26,220	
Local Conveyance Non -Staff	18,000		-	



Rs.

**RECEIPT AND PAYMENT ACCOUNT FOR THE
YEAR ENDING MARCH 31**

	2013	2012	
Insurance Vehicle	8,193		8,948
Maintenance Vehicle	62,232		45,092
Fuel & Running Exp.	147,670		88,603
Printing & Stationary	21,023		52,023
Books & Audio Visual Exp.	1,511		6,959
Postage, Telegram & Telephone	25,244		23,342
Rent, Water and Electricity	79,567		78,576
Maintenance Equipments	20,221		81,588
Maintenance Building	18,000		7,225
Sundry Expenses	107,243		131,512
Bank Charges	12,408		11,357
Auditor Remuneration	-		22,130
Fixed Assets Acquired and work in prog.	977,803		1,405,126
Assets Created for Ben./Community	274,145		
	3,620,332	-	4,005,657
Dewan foundation Rev. fund			
Expenses Payable	12,986,720	11,559,588	
Staff Security Deposits	57,621	37,201	
Tax payable	43,940	98,977	
inter project	11,568	-	
Interest	64,850	180,790	
Indian Grameen Services	905,104	909,015	
Fixed Deposit	500,000	4,200,000	
Investment	3,200,000	-	
Sundry Debtors	468,958	227,194	
Donor Agencies	130,000	-	
Consultant and Contractor	189,316	97,013	
Sundry Creditors	2,330,601	1,415,138	
Advances to Staff	4,124,141	2,973,348	
Community Institutions	5,200	28,330	
Loan and Advances to Staff	496,380	532,573	22,259,167
	25,514,399	532,573	
Closing Balance			
Cash in Hand	7,329	9,010	
Cash at Bank	8,190,631	7,889,713	7,898,723
Total (B)	37,332,691	8,197,960	34,163,547

Praveen Singh
Chairman

Singh Rajesh
Executive Director

AK
Treasurer

As per our Report of even date

for H. Khurana & Co.
Chartered Accountants

(Signature)

(Harish Khurana)
M. No. 70865
LL.B., F.C.A

Alwar
July 13th, 2013



Schedule 19: Significant Accounting Policies & Notes on Accounts

(Followed in framing the financial statements for the year ended March 31, 2013)

A) SIGNIFICANT ACCOUNT POLICIES

1. Treatment of Funds

The Expenditure on projects taken up with the support of donor agencies is, as far as possible, incurred according to the plans and budgets agreed upon. However, deviation sometimes occur at the time of project execution depending upon various circumstances, such as location awareness among the beneficiaries, local customs, availability of input, etc. Such Variations, monitored regularly, are generally intimated to the donor.

In respect of specific funded activities under the directions of donors or decided by the management, such as revolving fund grants, working capital loans, loans funds to be passed on to the beneficiaries and administered by the Society, the same are separately account for held in trust and administered in terms constant with the objects of the Society. All other grants, including capital grants, are taken as revenue of the Society In the year of receipt to meet the local tax law requirements.

2. Fixed Assets and Depreciation

Fixed assets acquired are written off in the year of acquisition as expenditure in the income and expenditure account. However, a contra account has been maintained in the books of accounts by debiting fixed assets with their acquisition cost and by crediting Capital Assets Fund. The fixed assets acquired during the year, either charged to development programme expenses or to development support expenses amount Rs. 12,89,202 have been recorded accordingly.

The Governing body of Society decided to provide for depreciation on Fixed Assets appearing in the Balance Sheet at the rates which reflect the real diminution in terms of the particulars asset's life and its value over the period for which it has been put to use and facilitated the working of the Society. The Depreciation charged Rs 3,95,267 has been transferred to Capital Assets fund, as the Cost of Fixed Assets acquired is lying under the said head in accordance of prevailing Account Policies Specified above. The Depreciation on assets disposed off during the year, has been written back and affected the Capital Assets Fund accordingly, certain fixed assets having gross value of Rs. 2,04,646 and depreciation provided there on till March 31, 2013 Rs. 1,61,343 have been written back accordingly. The figures for the current year are affected to the extent.

3. Income Recognition

All Income and Expenditure have been recorded on cash basis during the year, except stated otherwise.



IBTADA, ALWAR

4. The books are drawn up on historical convention method based on the concept of going concern.

B) Notes on Accounts


1. Figures have been shown nearest to rupee only.
2. The charges against use of Resources Centre and Ibtada vehicle from project are being shown as income under schedule 13.
3. The opening balance of Dewan Foundation Revolving Fund is Rs. 6,89,376. During this year Rs. 1,00,000 received from beneficiaries and out of which Rs. 1,30,000 utilised as grant to beneficiaries for livelihoods. Closing balance as on March 31st 2013 is Rs. 6,59,376.
4. Expenses incurred on Governing Board:
During the year, the Society has incurred Rs. 13,154 (*Previous Year Rs.11829*) on travelling, conveyance and boarding & lodging of the members of the Governing Board.
5. Remuneration to the Executive Director as Board Member:
During the year, the remuneration paid to Executive Director is Rs. 7,01,393(*Previous Year Rs.6,48,252*)
6. Previous year figures are regrouped and rearranged during the year to make these comparable with the current year.
7. The investments of the society as on March 31st 2013 cost at Rs. 20,00,000 and the market value of such investments is Rs. 21,34,901. The appreciation of Rs. 1,34,901 has been treated as income on investments during the year.
8. The governing board of institution has decided to set apart Rs. 5,00,000 as corpus which has been allocated from the unrestricted funds of the society.


Alwar
July 13th, 2013

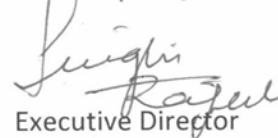
For H Khurana & Co.
Chartered Accountants


Harish Khurana
M.No 70865
LL.B., F.C.A




Chairperson


Treasurer


Executive Director