

INDEPENDENT AUDITOR'S REPORT

To the Members of IBTADA

We have audited the accompanying financial statements of IBTADA, Near Itarana Circle Rajgarh Road, 200 Feet Bypass, Alwar (Raj) 301001 which comprise the Balance Sheet as at March 31, 2016, Income & Expenditure Account and the Receipts & Payments Accounts for the year then ended, and a summary of significant accounting policies, notes on accounts and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position and financial performance of the Society in accordance with the generally accepted accounting practices in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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.

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 Company'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.

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

Opinion


In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes thereon, give a true and fair view:

- In the case of Balance Sheet, of the state of affairs of the above named Society, as at 31st March 2016 and
- In the case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

Alwar
July 16, 2016



For H Khurana & Co.
Chartered Accountants


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

BALANCE SHEET AS AT MARCH 31,		2016	2015	
		<i>Sch.</i>		
<u>SOURCES OF FUNDS</u>				
CORPUS FUNDS	1	5,000,000		3,027,638
CAPITAL AND GENERAL FUND	2			
Capital Assets Funds		5,020,319	4,478,730	
Restricted Project Funds		5,012,749	6,730,251	
Un-restricted Funds		8,688,371	5,732,622	16,941,603
REVOLVING FUNDS	3	1,423,143		2,041,548
	Total	25,144,582		22,010,789
<u>APPLICATION OF FUNDS</u>				
FIXED ASSETS	4			
Cost		7,773,883	7,289,621	
Less : Depreciation		2,753,564	2,810,891	4,478,730
INVESTMENTS				5,333,518
CURRENT ASSETS AND ADVANCES (A)				
Cash, Bank Savings and FDs	5	19,494,035	13,840,320	
Loans & Advances	6	285,918	188,270	
Other Current Assets	7	1,203,531	701,253	
		20,983,484	14,729,843	
CURRENT LIABILITIES AND PROVISIONS (B)				
Current Liabilities	8	859,221	2,531,302	
		859,221	2,531,302	
NET CURRENT ASSETS (A-B)		20,124,263		12,198,541
	Total	25,144,582		22,010,789

Fund Based Receipts and Payments Accounts	13
Accounting Policies and Notes on Accounts	14

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

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



[Signature]
Chairperson

[Signature]
Treasurer

[Signature]
Executive Director

Alwar
July 16th, 2016

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

		2016	2015
	<i>Sch.</i>		
INCOME			
Contributions/ Grants Received	13	30,510,324	29,492,227
Income from Interest and Investments		1,401,371	1,431,097
Other Receipts	9	5,428,736	5,825,751
	Total	37,340,431	36,749,075
EXPENDITURE			
Livelihoods Programme	10	16,711,402	20,501,221
Education Programme	11	13,958,861	9,836,909
Administration and Overheads	12	4,293,935	3,109,390
	Total	34,964,198	33,447,520
Excess of Income over Expenditure		2,376,233	3,301,555
		37,340,431	36,749,075

Fund Based Receipts and Payments Accounts	13
Accounting Policies and Notes on Accounts	14

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

Harish Khurana
Chairperson

Harish Khurana
Treasurer

Alwar
July 16th, 2016

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



Harish Khurana
Executive Director

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2016

Rs.

(A) RECEIPTS :**Opening Balance**

Cash in hand	5,929	
Cash at bank	9,284,391	9,290,320

Receipts during the year

Corpus and Endowments	171,500	
Grants from Foreign Agencies	9,384,925	
Grants from Indian Agencies	15,570,499	
Grants from Government	2,218,120	
Donation	236,780	
Interest income	1,129,433	
Bank Commission for SHG linkage	1,251,174	
Investments	5,134,859	
Other Receipts	358,519	
Deposit	646	
Other Development Organisation	298,950	
Inter project	3,288,782	
Sundry Debtors	3,129,129	
Tax Recoverable	103,692	
Yesbank Collection Memorandum Account	10,317	42,287,325

Total (A)**51,577,645****(B) PAYMENTS :**

Direct Support to Beneficiaries	1,612,860
Material/Inputs/ Consumable	191,258
Assets Created for Beneficiary Community	240,001
Transportation of Materials	34,055
Teaching & Learning materials	207,411
Students uniforms and utilities	25,000
School functions and Events	63,191
Honorarium & LC to SP and CRP	163,154
Community Trg/Mtg/Expo/Workshop	54,962
Training ,Mtg./Trg/Wokhp/ of CRPs/SPs	4,679
Support to community Institution	565,000
Staff Training	9,640
Consultant & Contract	15,380
Travel , Board. & Lodg. Exp. - Staff	7,320
Local Conveyance Staff	11,768
Travel Boarding & Lodging Expenses - Consultant	805
Local Conveyance - Consultant	1,272
Travel , Board. & Lodg. Exp. - Non-Staff	42,316
Fixed Assets Acquired	15,000
Insurance Vehicle	6,030
Maintenance Vehicle	3,520
Fuel & Running Exp.	17,708
Printing & Stationary	16,876
Books & Audio Visual Exp.	3,943
Postage, Telegram & Telephone	42,576
Rent, Water and Electricity	376,780
Maintenance Equipments	15,108
Maintenance Building	94,600



Praveen K. Khurana

Singh Raju

[Signature]

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2016

		Rs.
Office tea and refreshment expenses	34,846	
Office maintenance expenses	24,694	
Sundry Expenses	33,115	
Bank Charges	14,212	
Recruitment	15,150	
Legal & Professional Exp.	57,645	
Auditor Remuneration	33,000	
Fixed Assets Acquired and work in prog.	157,149	
Staff Salary & Stipend	11,797,711	
Staff LC & Travel	962,471	
PF	1,985,174	
Staff Security Deposits	66,575	
Tax payable	342,882	
Sundry Debtors/ Vendors	4,965,985	
CUG Mobile	269,160	
Consultant and Contractor	3,206,172	
Sundry Creditors	378,065	
Expenses Payable	1,212,918	
Loan cover Fund	110,199	
Yesbank BC Disbursement Account	1,591,888	
Fixed Deposits	9,300,000	
Advance to Parties	577,836	
Loan and Advances to Staff	4,954,550	45,933,610
Closing Balance		
Cash in Hand	12,704	
Cash at Bank	5,631,331	5,644,035
Total (B)		51,577,645

As per our Report of even date


for H. Khurana & Co.

Chartered Accountants

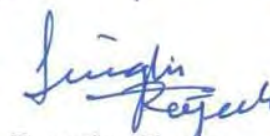
Chairperson

Treasurer

Alwar
July 16th, 2016


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




Executive Director

SCHEDULES TO BALANCE SHEET AS AT MARCH 31,		2016	2015	
Schedule 1: Corpus Funds				
Grants from :				
<i>Indian</i>				
Opening Balance	1,998,980		929,980	
Add: Additional Grant Received during the year	175,000		69,000	
Transfer from Unrestricted Fund	1,797,362	3,971,342	1,000,000	1,998,980
<i>Foreign</i>				
Opening Balance	1,028,658		1,015,041	
Add: Additional Grant Received during the year	-		13,617	
		1,028,658		1,028,658
Total		5,000,000		3,027,638

Schedule 2: Capital and General Fund

<i>Capital Assets Fund</i>				
Opening Balance	4,478,730		4,689,599	
During this year (Net)	541,589	5,020,319	(210,869)	4,478,730
<i>Restricted Project Funds</i>				
Opening Balance	6,730,251		6,597,560	
During this year	(1,717,502)	5,012,749	132,691	6,730,251
<i>Unrestricted Funds</i>				
Opening Balance	5,732,622		3,563,758	
During this year	4,093,735		2,168,864	
Transferred from Dewan Fund	659,376			
Less transferred to Corpus fund	(1,797,362)	8,688,371		5,732,622
Total		18,721,439		16,941,603

Schedule 3: Revolving Funds

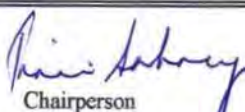
	Balance as on April 1, 2015	Receipts	Utilised/transfer	Balance as on Mar 31, 2016
Dewan Foundation Revolving Fund	659,376	-	659,376	-
Goat Promotion Fund	1,262,776	151,170		1,413,946
SHG members risk fund	119,396	19,690	129,889	9,197
Total	2,041,548	170,860	789,265	1,423,143

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

Alwar
July 16th, 2016


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




Chairperson


Treasurer


Executive Director

SCHEDULE 4: FIXED ASSETS

Assets	Rate of Dep.	GROSS BLOCK				DEPRECIATION				Written down value as at	
		As at	Additions	Deletion	As at	As at	Additions	Deletion	As at	31-Mar-16	31-Mar-15
		1-Apr-15			31-Mar-16	1-Apr-15			31-Mar-16		
Owened Assets											
Land	0%	1,075,502	-	-	1,075,502	-	-	-	-	1,075,502	1,075,502
Building	0%	3,859,703	-	-	3,859,703	1,250,413	-	-	1,250,413	2,609,290	2,609,290
Furniture and Fixture	15%	338,153	150,211	45,586	442,778	159,744	47,640	34,569	172,815	269,963	178,409
Office Equipments	25%	365,981	136,100	101,825	400,256	217,540	58,778	75,524	200,794	199,462	148,441
Computer and Accessories	40%	802,415	615,600	16,876	1,401,139	550,344	335,243	15,564	870,023	531,116	252,071
Electrical Equipments	20%	268,086	119,050	18,590	368,546	173,404	41,602	16,769	198,237	170,309	94,682
Vehicles	20%	579,781	-	511,241	68,540	459,446	1,814	399,978	61,282	7,258	120,335
Total		7,289,621	1,020,961	694,118	7,616,464	2,810,891	485,077	542,404	2,753,564	4,862,900	4,478,730
Work in Progress - Buildings		-	157,419	-	157,419	-	-	-	-	157,419	-
Grand Total		7,289,621	1,178,380	694,118	7,773,883	2,810,891	485,077	542,404	2,753,564	5,020,319	4,478,730
<i>Previous year</i>		<i>7,003,352</i>	<i>334,969</i>	<i>48,700</i>	<i>7,289,621</i>	<i>2,313,753</i>	<i>535,319</i>	<i>38,181</i>	<i>2,810,891</i>	<i>4,478,730</i>	<i>4,689,599</i>

As per our Report of even date

for H. Khurana & Co.

Chartered Accountants



(Harish Khurana)

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




Chairperson



Treasurer



Executive Director

Alwar

July 16th, 2016

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

	2016		2015	
Schedule 5: Cash and Bank				
Cash in Hand		12,704		5,929
Bank Balances				
In Savings Accounts		5,631,331		9,284,391
Fixed Deposits		13,850,000		4,550,000
Schedule 6: Loans and Advances				
Loans and Advances-employees	280,583		148,784	
Others	5,335	285,918	39,486	188,270
		<u>19,779,953</u>		<u>14,028,590</u>
Schedule 7: Other Current Assets				
Income Tax Refund Due	1,195,713			692,789
Opening till 31/03/2015	692,789		176,809	
TDS refund received during year	103,692		-	
Written Off	1,771			
For year 2015-16	608,387		515,980	
Deposits/Pre-Paid Expenses	7,818	1,203,531		8,464
Total		<u>1,203,531</u>		<u>701,253</u>
Schedule 8: Current Liabilities				
PF Payable	195,552			153,456
Exp./salary Payable	7,270			26,274
Staff Security Deposits	594,512			516,159
Yesbank BC Account	61,237			1,812,523
TDS payable / Sundry Creditors	650	859,221	-	22,890
		<u>859,221</u>		<u>2,531,302</u>
Schedule 9: Other Receipts				
Sale of Assets	141,500			
SHG project income from banks	4,914,122		4,548,086	
Misc. Receipts	373,114	5,428,736	1,277,665	5,825,751

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

Alwar
July 16th, 2016

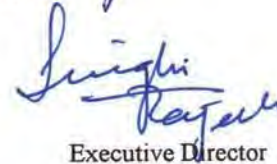


(Harish Khurana)
M. No. 70865
LL.B., F.C.A




Chairperson


Treasurer


Executive Director

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


	2016	2015	
Schedule 10: Livelihoods Programme			
a) Project activities for Beneficiaries	5,226,357	10,753,912	
b) Training & Capacity Building of Beneficiaries	2,211,158	2,084,900	
c) Capacity Building of Partner NGOs	-	113,928	
d) Programme Execution			
Salaries & Benefits of Project Staff	5,866,226	5,502,147	
Stipend	-	172,683	
Training & Capacity Building of Staff	77,170	52,931	
Travel & Conveyance	1,030,831	945,148	
Consultancy & Contractors	1,346,707	290,884	
Administrative Expenses	952,953	584,688	7,548,481
	<u>16,711,402</u>	<u>20,501,221</u>	
Schedule 11: Education Programme			
a) Project activities for Beneficiaries	4,114,567	2,927,855	
b) Training & Capacity Building of Beneficiaries	643,646	615,502	
c) Programme Execution			
Salaries & Benefits of Project Staff	7,059,843	4,488,053	
Stipend	-	127,174	
Training & Capacity Building of Staff	160,745	158,628	
Travel & Conveyance	509,844	441,970	
Consultancy & Contractors	573,146	516,529	
Administrative Expenses	897,070	561,198	6,293,552
	<u>13,958,861</u>	<u>9,836,909</u>	
Schedule 12: Overheads			
Salaries & Benefits	2,249,704	1823170	
Training & Capacity Building of Staff	61,125	6666	
Travel & Conveyance	149,589	294789	
Consultancy	63,980	2500	
Rent, Water & Electricity	94,786	376406	
Printing & Stationery	54,183	30192	
Postage, Telegram & Telephone	27,799	70814	
Repairs and Maintenance	159,199	102665	
Auditors' Remuneration	33,000	62700	
Legal & Professional Exp.	57,645	-	
Miscellaneous Expenditure	52,171	29800	
Office maintenance & Tea	112,644	145300	
Transportation of materials	-	700	
Assets Acquired	1,178,110	4,293,935	163688
		<u>3109390</u>	

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

Alwar
July 16th, 2016


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




Chairperson


Treasurer


Executive Director

SCHEDULE 13: FUND BASED RECEIPTS AND UTILISATION FOR THE YEAR ENDED MARCH 31, 2016

Rs

S. No.	Name of the Agency	Op Balance As on 01.04.2015	Grant Received	Interest/Other Receipts	Total Receipts	Utilised	CLS. BAL. Mar 31, 2016
RESTRICTED FUNDS - INDIAN							
1	EdelGive Foundation	8,711	1,126,960	-	1,126,960	691,793	443,878
2	Centre for Micro Finance (MKSP)	(898,110)	4,000,000	33,660	4,033,660	3,051,144	84,406
3	Centre for Micro Finance (I-Sathi)	-	650,000	7,535	657,535	478,916	178,619
4	National Rural Health Mission	(140,193)	-	-	-	(140,193)	-
5	IDFC Foundation	40,406	9,667,046	66,977	9,734,023	9,253,886	520,543
6	Rajasthan Grameen Ajeevika Vikas Parishad	1,376,895	2,218,120	39,072	2,257,192	3,969,724	(335,637)
7	Keyur Majmudar/Bay Diligence	7,163	-	-	-	7,163	-
8	Gillete India Limited	1,731,196	3,100,000	-	3,100,000	2,525,092	2,306,104
9	Jamsetji Tata Trust	1,501,848	(7,425)	21,811	14,386	1,516,234	-
10	Sarv Siksha Abhiyan	(79,553)	-	-	-	-	(79,553)
	Total Indian	3,548,363	20,754,701	169,055	20,923,756	21,353,759	3,118,360
RESTRICTED FUNDS - FOREIGN							
11	Care India	-	720,500	-	720,500	76,360	644,140
12	Save The Children	-	1,339,501	8,576	1,348,077	1,711,450	(363,373)
13	Heifer Project International	2,705,063	3,297,362	-	3,297,362	4,953,269	1,049,156
14	SM Sehgal Foundation	(178,216)	1,300,000	-	1,300,000	1,224,248	(102,464)
15	Centre for Micro Finance (MKSP/Heifer)	232,120	569,747	-	569,747	783,937	17,930
16	EMpower	422,921	2,157,815	-	2,157,815	1,931,736	649,000
	Total Foreign	3,181,888	9,384,925	8,576	9,393,501	10,681,000	1,894,389
	TOTAL RESTRICTED FUNDS	6,730,251	30,139,626	177,631	30,317,257	32,034,759	5,012,749
UNRESTRICTED FUNDS							
	Indian Funds	3,644,811	370,698	5,925,182	6,295,880	2,595,785	7,344,906
	Foreign Funds	2,087,811	-	727,294	727,294	333,654	2,481,451
	TOTAL UNRESTRICTED FUNDS	5,732,622	370,698	6,652,476	7,023,174	2,929,439	9,826,357
	GRAND TOTAL	12,462,873	30,510,324	6,830,107	37,340,431	34,964,198	14,839,106

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

Alwar
July 16th, 2016



Ravi Sahay
Chairperson

[Signature]
Treasurer

[Signature]
Executive Director

Schedule 14: Significant Accounting Policies & Notes on Accounts

(Followed in framing the financial statements for the year ended March 31, 2016)

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 amount Rs. 11,78,380 (Rs 10,20,961 worth assets acquired and Rs 1,57,419 is work in progress) have been recorded accordingly. During the year assets worth Rs. 6,94,118 have been written off which have been either sold or rendered useless.

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. Such Depreciation charged has been transferred to Capital Assets fund.

Further, keeping in view that cost of buildings do not go down over the years and these do escalate sometimes, the Society has decided not to charge depreciation on buildings w.e.f financial year 2015-16.

3. Income Recognition

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



Singhi Raju

Amir Sahay

Atal

Audited Financial Statements for the year ended March 31st, 2016

IBTADA, ALWAR

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

B) Notes on Accounts

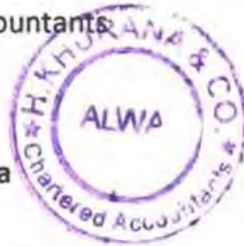
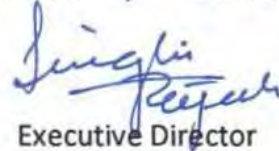
1. Figures have been shown nearest to rupee only.
2. Expenses incurred on Governing Board:
During the year, the Society has incurred Rs. 23103 (*Previous Year Rs. 25,076*) on travelling, conveyance and boarding & lodging of the members of the Governing Board.
3. Remuneration to the Executive Director as Board Member:
During the year, the remuneration paid to Executive Director is Rs. 9,83,100 (*Previous Year Rs. 9,10,644*)
4. Previous year figures are regrouped and rearranged during the year to make these comparable with the current year.

Alwar
July 16, 2016

For H Khurana & Co.
Chartered Accountants



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


Chairperson
Treasurer
Executive Director