

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, 2019, 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:

- (i) In the case of Balance Sheet, of the state of affairs of the above named Society, as at 31st March 2019 and
- (ii) In the case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

Alwar
August 17th, 2019

For Rahul M. Agarwal & Co.
Chartered Accountants



Rahul M. Agarwal
M. No. 416206

BALANCE SHEET AS AT MARCH 31,		2019	2018	
		Rs		
	Sch.			
<u>SOURCES OF FUNDS</u>				
Corpus Fund	1	20,000,000		14,000,000
Capital and Other Funds	2			
Capital Assets Fund		11,415,726	10,117,103	
Un-restricted Funds		2,956,358	4,460,057	14,577,160
Liabilities				
Restricted Project Funds	3	5,563,919		7,493,470
Current Liabilities	4	1,668,541		1,395,351
	Total	41,604,544		37,465,981
<u>APPLICATION OF FUNDS</u>				
<u>FIXED ASSETS</u>				
Cost	5	14,587,038	12,957,569	
Less : Depreciation		3,171,312	2,840,466	10,117,103
<u>CURRENT ASSETS AND ADVANCES</u>				
Cash, Bank Savings and FDs	6	29,238,789	26,354,717	
Loans & Advances	7	408,563	349,990	
Other Current Assets	8	541,466	644,171	
	Total	30,188,818		27,348,878
	Total	41,604,544		37,465,981

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



Chairperson


Treasurer

As per our Report of even date
for **Rahul M Agarwal & Co.**
Chartered Accountants


Executive Director

Alwar
August 17th, 2019


(Rahul M Agarwal)
Partner

M. No. 416206



Rs

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

		2019	2018
INCOME			
Contributions/ Grants Received	Sch. 13	42,182,644	42,459,826
Income from Interest and Investments		1,764,535	1,905,377
Other Receipts	9	3,012,287	3,299,485
Total		46,959,466	47,664,688
EXPENDITURE			
Education Programme	10	20,843,287	20,693,376
Livelihoods Programme	11	18,062,090	13,125,681
Administration and Overheads	12	3,843,270	3,919,014
Fixed Assets Acquired	5	1,644,069	4,815,849
Total		44,392,716	42,553,920
Excess of Income over Expenditure		2,566,750	5,110,768
		46,959,466	47,664,688

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

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Chartered Accountants

Alwar
August 17th, 2019


(Rahul M Agarwal)
Partner
M. No. 416206




Chairperson


Treasurer


Executive Director

SCHEDULES TO BALANCE SHEET AS AT MARCH 31,

2019

2018

Schedule 1: Corpus Funds

Grants from :

Indian

Opening Balance	12,971,342		8,971,342	
Add: Additional Grant Received during the year	-			
Transfer from Unrestricted Fund	6,000,000	18,971,342	4,000,000	12,971,342

Foreign

Opening Balance	1,028,658		1,028,658	
		1,028,658		1,028,658

Total		20,000,000		14,000,000
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Schedule 2: Capital and General Fund

Capital Assets Fund

Opening Balance	10,117,103		5,971,335	
During this year (Net)	1,298,623	11,415,726	4,145,769	10,117,103

Unrestricted Funds

Opening Balance	4,460,057		4,766,850	
During this year	4,496,301		3,693,207	
Less transferred to Corpus fund	(6,000,000)	2,956,358	(4,000,000)	4,460,057

Total		14,372,084		14,577,160
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Schedule 3: Restricted Project Funds

Opening Balance	7,493,470		6,075,909	
During this year	(1,929,551)	5,563,919	1,417,561	7,493,470

Schedule 4: Current Liabilities

PF Payable	300,184			266,597
Staff Security Deposits	1,145,128			1,036,942
Employees Contributory welfare fund	223,229			87,487
Sundry Creditors/ Work advance	-	1,668,541		4,325
		1,668,541		1,395,351

Total

As per our Report of even date
for **Rahul M Agarwal & Co.**
Chartered Accountants

Alwar

August 17th, 2019


(Rahul M Agarwal)
Partner
M. No. 416206




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Executive Director

SCHEDULE 5: FIXED ASSETS

Rs

Assets	Rate of Dep.	GROSS BLOCK				DEPRECIATION				Written down value as at	
		As at 01-Apr-18	Additions	Deletion	As at 31-Mar-19	As at 01-Apr-18	Additions	Deletion	As at 31-Mar-19	31-Mar-19	31-Mar-18
Owned Assets											
Land	0%	1,075,502	-	-	1,075,502	-	-	-	-	1,075,502	1,075,502
Building	0%	9,436,247	865,445	-	10,301,692	1,250,413	-	-	1,250,413	9,051,279	8,185,834
Furniture and Fixture	15%	322,380	502,120	-	824,500	190,367	80,092	-	270,459	554,041	132,013
Office Equipments	25%	460,422	149,290	14,600	595,112	244,596	74,635	13,400	305,831	289,281	215,826
Computer and Accessories	40%	1,293,683	61,490	-	1,355,173	954,847	147,835	-	1,102,682	252,491	338,836
Electrical Equipments	20%	369,335	65,724	-	435,059	200,243	41,684	-	241,927	193,132	169,092
Total		12,957,569	1,644,069	14,600	14,587,038	2,840,466	344,246	13,400	3,171,312	11,415,726	10,117,103
<i>Previous year</i>		<i>9,023,041</i>	<i>4,815,849</i>	<i>881,321</i>	<i>12,957,569</i>	<i>3,051,708</i>	<i>277,048</i>	<i>488,291</i>	<i>2,840,466</i>	<i>10,117,103</i>	<i>5,971,335</i>

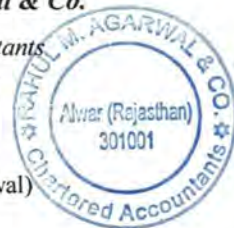
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(Rahul M Agarwal)

Partner

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Chairperson


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Executive Director

Alwar
August 17th, 2019


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

	2019		2018	
Schedule 6: Cash and Bank				
Cash in Hand	17,623		21,470	
Bank Balances				
In Savings Accounts	15,371,166		18,483,247	
Fixed Deposits	13,850,000	29,238,789	7,850,000	26,354,717
Schedule 7: Loans and Advances				
Loans and Advances-employees	366,763		288,060	
Others/ Debtors	41,800	408,563	61,930	349,990
Schedule 8: Other Current Assets				
Income Tax Refund Due	541,466			644,171
Opening till 31/03/2018	644,171		994,676	
TDS refund received during year	331,535		608,387	
For year 2018-19	228,830	541,466	257,882	
Total		541,466		644,171
Schedule 9: Other Receipts				
Sale of Assets	3,800		4,208	
SHG Project receipts	2,656,751		2,680,781	
Misc. Receipts	351,736	3,012,287	614,496	3,299,485

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

	2019	2018
Schedule 10: Education Programme		
a) Project activities for Beneficiaries	4,529,438	5,899,498
b) Training & Capacity Building of Beneficiaries	697,922	1,141,051
c) Programme Execution		
Salaries & Benefits of Project Staff	12,967,544	10,590,143
Training & Capacity Building of Staff	265,526	482,198
Travel & Conveyance	998,585	722,642
Consultancy & Contractors	776,832	956,694
Administrative Expenses	607,440	13,652,827
	<u>20,843,287</u>	<u>20,693,376</u>
Schedule 11: Livelihoods Programme		
a) Project activities for Beneficiaries	4,769,979	3,057,298
b) Training & Capacity Building of Beneficiaries	1,999,706	904,010
c) Programme Execution		
Salaries & Benefits of Project Staff	9,453,998	7,028,072
Training & Capacity Building of Staff	82,328	45,791
Travel & Conveyance	1,020,058	947,726
Consultancy & Contractors	221,015	422,036
Administrative Expenses	515,006	9,164,373
	<u>18,062,090</u>	<u>13,125,681</u>
Schedule 12: Overheads		
Salaries & Benefits	3,111,698	3001413
Training & Capacity Building of Staff	1,973	86365
Travel & Conveyance	98,609	125611
Contractors & Consultancy	7,000	23477
Rent, Water & Electricity	111,447	204365
Printing & Stationery	26,797	61544
Postage & Telephone	26,939	37808
Repairs and Maintenance	170,306	176853
Auditors' Remuneration	20,000	39000
Legal & Professional Exp.	20,000	-
Miscellaneous Expenditure	52,473	52664
Office maintenance	196,028	109914
	<u>3,843,270</u>	<u>3919014</u>
Assets Acquired		
Assets Acquired	1,644,069	4,815,849
	<u>1,644,069</u>	<u>4,815,849</u>

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SCHEDULE 13: FUND BASED RECEIPTS AND UTILISATION FOR THE YEAR ENDED MARCH 31, 2019

Rs

S. No.	Name of the Agency	Op Balance As on 01.04.2018	Grant Received	Interest/Other Receipts	Total Receipts	Utilised	Appropriated/ Adjusted	CLS. BAL. Mar 31, 2019
RESTRICTED FUNDS - INDIAN								
1	EdelGive Foundation - Rights Project	365,563	9,807,129	-	9,807,129	9,282,526	-	890,166
2	Centre for Micro Finance	333,388	2,300,000	903	2,300,903	3,226,565	-	(592,274)
3	IDFC Foundation	570,565	(570,565)	-	(570,565)	-	-	-
4	Rajasthan Grameen Ajeevika Vikas Parishad	(216,374)	208,474	-	208,474	-	(7,900)	-
5	Gillete India Limited	3,271,456	3,500,000	-	3,500,000	3,987,787	-	2,783,669
6	Sarv Siksha Abhiyan	(79,553)	-	-	-	-	-	(79,553)
7	EdelGive Foundation - Livelihoods	26,203	752,000	-	752,000	758,820	19,383	-
8	Bajaj Auto CSR	2,155,169	15,800,000	-	15,800,000	16,460,309	-	1,494,860
9	NABARD	4,585	523,290	-	523,290	527,875	-	-
10	PTC Foundation Turst	343,275	4,184,107	-	4,184,107	4,527,382	-	-
11	S.M. Sehgal Foundation	-	270,200	-	270,200	270,200	-	-
	Total Indian	6,774,277	36,774,635	903	36,775,538	39,041,464	11,483	4,496,868
RESTRICTED FUNDS - FOREIGN								
12	Heifer Project International	70,705	-	-	-	70,000	705	-
13	EMpower	859,114	2,809,640	-	2,809,640	2,601,703	-	1,067,051
14	EdelGive Foundation - Livelihoods	(19,383)	-	-	-	-	(19,383)	-
15	S.M. Sehgal Foundation	(111,771)	463,021	-	463,021	351,250	-	-
16	Tomorrows Promises Inc	(79,472)	-	-	-	-	(79,472)	-
	Total Foreign	719,193	3,272,661	-	3,272,661	3,022,953	(98,150)	1,067,051
	TOTAL RESTRICTED FUNDS	7,493,470	40,047,296	903	40,048,199	42,064,417	(86,667)	5,563,919
UNRESTRICTED FUNDS								
17	Indian Funds	2,027,301	1,664,356	4,604,699	6,269,055	1,298,517	5,988,517	1,009,322
18	Foreign Funds	2,432,756	470,992	171,220	642,212	1,029,782	98,150	1,947,036
	TOTAL UNRESTRICTED FUNDS	4,460,057	2,135,348	4,775,919	6,911,267	2,328,299	6,086,667	2,956,358
	GRAND TOTAL	11,953,527	42,182,644	4,776,822	46,959,466	44,392,716	6,000,000	8,520,277

As per our Report of even date
for **Rahul M Agarwal & Co.**
Chartered Accountants

Alwar
August 17th, 2019


(Rahul M Agarwal)
Partner
M. No. 416206




Chairperson


Treasurer


Executive Director

Schedule 14: Significant Accounting Policies & Notes on Accounts

(Followed in framing the financial statements for the year ended March 31, 2019)

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 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 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. 16,44,069 have been recorded accordingly.

During the year assets Purchase cost of Rs. 14,600 (Written down value of Rs. 1,200) have been written off from books of accounts.

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.



IBTADA, ALWAR

3. Income Recognition

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


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. 23,807 (*Previous Year Rs.34,697*) on travelling, conveyance and boarding & lodging of the members of the Governing Board.
3. Remuneration to the Executive Director as Board Member (ex officio, non-voting):
During the year, the remuneration paid to Executive Director is Rs. 13,71,340 (*Previous Year Rs.12,83,063*)
4. During the year Rs. 60,00,000 (Previous year Rs. 40,00,000/-) were transferred from Indian unrestricted fund to Corpus fund.
5. Previous year figures are regrouped and rearranged during the year to make these comparable with the current year.

Alwar
August 17th, 2019

For Rahul M. Agarwal & Co.
Chartered Accountants


Rahul M. Agarwal
Partner
M.No 416206




Chairperson


Treasurer


Executive Director

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2019

Rs.

(A) RECEIPTS :**Opening Balance**

Cash in hand	21,470	
Cash at bank	18,483,247	18,504,717

Receipts during the year

Contribution - Foreign Agencies	3,272,661	
Contribution Indian Agencies	36,774,635	
Donation	2,043,558	
Interest Saving Account	1,023,204	
Interest Fixed Deposits	607,640	
Interest Other	2,092	
Bank Commission for SHG Linkage	2,518,889	
Sale of Assets	3,800	
Sundry Income	217,950	
Tax Recoverable	384,327	46,848,756
Total (A)		65,353,473

(B) PAYMENTS :

Transport Support for Girls Edu.	256,000
Transportation of Materials	8,110
Teaching & Learning Materials	45
Community mtg, trg and exposure	11,199
Training Meeting & Exp. of Community Persons	9,916
Support to Community Institutions	1,213,000
Staff mtg.,trg. & Exposure	48,963
Consultancy Expenses	22,500
Travel Boarding & Lodging Expenses - Staff	1,920
Local Conveyance - Staff	5,641
Travel Boarding & Lodging Expenses - Non Staff	3,716
Printing & Stationery	5,551
Books and Audio Visual	1,535
Postage, Telegram and Telephone	3,301
Rent, Water and Electricity	134,314
Maintenance - Equipments	1,680
Maintenance - Building	4,510
Office Tea and Refreshment Expenses	53,642
Office Maintenance Expenses	31,233
Sundry Expenses	101,907
Bank Charges	1,911
Recruitment	3,664
Work in Progress (ALWAR)	102,497
Fixed Deposits	6,000,000
Work Advance	2,328,476
Staff Loan	232,088
Salary/Stipend Advance	958,970
Advance to Parties	669,438
Sundry Debtors	408,563
Sundry Creditors	399,864
Salary Payable	20,068,960
PF Payable	3,187,057
Staff Security Deposits	161,065

Singhi
Tajwar



RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2019

		Rs.
Local Conveyance Payable	1,531,532	
Consultancy and Contractors- Payable	2,362,314	
Consultancy & Contractors LC -Payable	17,009	
Vendors	2,297,758	
Expenses Payable	7,108,714	
Tax on Salary	139,450	
Tax on Contract	13,184	
Tax on Consultancy	44,540	
Staff Welfare Fund	8,947	
		49,964,684
Closing Balance		
Cash in Hand	17,623	
Cash at Bank	15,371,166	15,388,789
	Total (B)	65,353,473

As per our Report of even date

for Rahul M Agarwal & Co.


Chartered Accountants

Alwar

August 17th, 2019
(Rahul M Agarwal)

Partner

M. No. 416206


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