

**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, 2020, 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 31<sup>st</sup> March 2020 and
- (ii) In the case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

Place- Alwar  
Dated- 28.09.2020

**For Rahul M. Agarwal & Co.**  
Chartered Accountant



  
Rahul M. Agarwal  
M. No. 416206

UDIN-20416206AAAACD1955

BALANCE SHEET AS AT MARCH 31,		2020	2019	
		<i>Sch.</i>		
<b>SOURCES OF FUNDS</b>				
<b>Corpus Fund</b>	1	22,500,000		20,000,000
<b>Capital and Other Funds</b>	2			
Capital Assets Fund		11,417,806	11,415,726	
Un-restricted Funds		4,600,030	2,956,358	14,372,084
<b>Liabilities</b>				
Restricted Project Funds	3	9,747,225		5,563,919
Current Liabilities	4	3,313,311		1,668,541
<b>Total</b>		<b>51,578,372</b>		<b>41,604,544</b>
<b>APPLICATION OF FUNDS</b>				
<b>FIXED ASSETS</b>				
Cost	5	15,812,330	14,587,038	
Less : Depreciation		4,394,524	3,171,312	11,415,726
<b>CURRENT ASSETS AND ADVANCES</b>				
Cash, Bank Savings and FDs	6	38,841,328	29,238,789	
Loans & Advances	7	498,202	408,563	
Other Current Assets	8	821,036	541,466	
<b>Total</b>		<b>40,160,566</b>		<b>30,188,818</b>
<b>Total</b>		<b>51,578,372</b>		<b>41,604,544</b>

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

*Manu Mohan*  
Chairperson

*Manu Mohan*  
Treasurer

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

Chartered Accountants

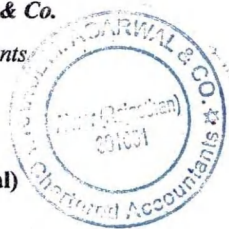
Alwar

September 26<sup>th</sup>, 2020

*Rahul*

**(Rahul M Agarwal)**  
Partner

M. No. 416206



*Sanjay*  
Executive Director

Rs

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

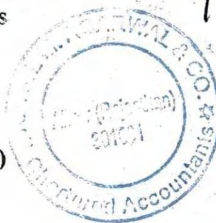
		2020	2019
<b>INCOME</b>			
Contributions/ Grants Received	13	59,008,142	42,182,644
Income from Interest and Investments		1,313,535	1,764,535
Other Receipts	9	3,259,829	3,012,287
<b>Total</b>		<b>63,581,506</b>	<b>46,959,466</b>
<b>EXPENDITURE</b>			
Education Programme	10	24,341,521	20,843,287
Livelihoods Programme	11	25,015,351	18,062,090
Administration and Overheads	12	4,571,858	3,843,270
Fixed Assets Acquired	5	1,325,798	1,644,069
<b>Total</b>		<b>55,254,528</b>	<b>44,392,716</b>
Excess of Income over Expenditure		<b>8,326,978</b>	<b>2,566,750</b>
		<b>63,581,506</b>	<b>46,959,466</b>

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

Alwar  
September 26<sup>th</sup>, 2020

  
(Rahul M Agarwal)  
Partner  
M. No. 416206



  
Chairperson

  
Treasurer

  
Executive Director

**SCHEDULES TO BALANCE SHEET AS AT MARCH 31,**
**Schedule 1: Corpus Funds**
**Grants from :**
**Indian**

Opening Balance	18,971,342		12,971,342	
Add: Additional Grant Received during the year	-		-	
Transfer from Unrestricted Fund	2,500,000	<b>21,471,342</b>	6,000,000	18,971,342

**Foreign**

Opening Balance	1,028,658		1,028,658	
Add: Additional Grant Received during the year	-		-	
		<b>1,028,658</b>		1,028,658

<b>Total</b>		<b>22,500,000</b>		<b>20,000,000</b>
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**Schedule 2: Capital and General Fund**
**Capital Assets Fund**

Opening Balance	11,415,726		10,117,103	
During this year (Net)	2,080	<b>11,417,806</b>	1,298,623	11,415,726

**Unrestricted Funds**

Opening Balance	2,956,358		4,460,057	
During this year	4,143,672		4,496,301	
Less transferred to Corpus fund	(2,500,000)	<b>4,600,030</b>	(6,000,000)	2,956,358

<b>Total</b>		<b>16,017,836</b>		<b>14,372,084</b>
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**Schedule 3: Restricted Project Funds**


Opening Balance	5,563,919		7,493,470	
During this year	4,183,306	<b>9,747,225</b>	(1,929,551)	5,563,919

**Schedule 4: Current Liabilities**

PF Payable	422,150			300,184
Staff Security Deposits	1,635,880			1,145,128
Employees Contributory welfare fund	329,205			223,229
Sundry Creditors/ Venders, Contractors, Tax	926,076	<b>3,313,311</b>		-
		<b>3,313,311</b>		<b>1,668,541</b>

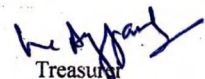
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Chartered Accountants

Alwar  
Sept. 26th, 2020

  
(Rahul M Agarwal)  
Partner  
M. No. 416206



  
Chairperson

  
Treasurer

  
Executive Director

## SCHEDULE 5: FIXED ASSETS

Rs

Assets	Rate of Dep.	GROSS BLOCK				DEPRECIATION				Written down value as at	
		As at 1-Apr-19	Additions	Deletion	As at 31-Mar-20	As at 1-Apr-19	Additions	Deletion	As at 31-Mar-20	31-Mar-20	31-Mar-19
<b>Owned Assets</b>											
Land	0%	1,075,502	-	-	1,075,502	-	-	-	-	1,075,502	1,075,502
Building	10%	10,301,692	136,908	-	10,438,600	1,250,413	911,974	-	2,162,387	8,276,214	9,051,279
Furniture and Fixture	10%	824,500	247,106	2,452	1,069,154	270,459	67,591	805	337,245	731,910	554,041
Office Equipments	15%	595,112	107,800	85,554	617,358	305,831	49,454	72,069	283,216	334,142	289,281
Computer and Accessories	40%	1,355,173	597,684	8,000	1,944,857	1,102,682	225,974	7,956	1,320,700	624,157	252,491
Electrical Equipments	15%	435,059	236,300	4,500	666,859	241,927	49,050	-	290,977	375,882	193,132
<b>Total</b>		<b>14,587,038</b>	<b>1,325,798</b>	<b>100,506</b>	<b>15,812,330</b>	<b>3,171,312</b>	<b>1,304,042</b>	<b>80,830</b>	<b>4,394,524</b>	<b>11,417,806</b>	<b>11,415,726</b>
<i>Previous year</i>		<i>12,957,569</i>	<i>1,644,069</i>	<i>14,600</i>	<i>14,587,038</i>	<i>2,840,466</i>	<i>344,246</i>	<i>13,400</i>	<i>3,171,312</i>		

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

Chartered Accountants

Alwar  
September 26th, 2020

(Rahul M Agarwal)

Partner

M. No. 416206

*Manita Kishore*  
Chairperson

*Manoj Kumar*  
Treasurer

*Singh Rajesh*  
Executive Director


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

	2020		2019	
<b>Schedule 6: Cash and Bank</b>				
Cash in Hand	25,197		17,623	
<b>Bank Balances</b>				
In Savings Accounts	15,966,131		15,371,166	
Fixed Deposits	22,850,000	<b>38,841,328</b>	13,850,000	29,238,789
<b>Schedule 7: Loans and Advances</b>				
Loans and Advances-employees	490,202		366,763	
Sundry Debtors	-		-	
Others/ Debtors/Deposits	8,000	<b>498,202</b>	41,800	408,563
<b>Schedule 8: Other Current Assets</b>				
Income Tax Refund Due	821,036			541,466
Opening till 31/03/2019	541,466		644,171	
TDS refund received during year			331,535	
Written Off	0		0	
For year 2019-20	279,570	<b>821,036</b>	228,830	
Deposits/Pre-Paid Expenses				
<b>Total</b>		<b>821,036</b>		<b>541,466</b>
<b>Schedule 9: Other Receipts</b>				
Sale of Assets	7,300		3,800	
SHG Project receipts	2,962,543		2,656,751	
Misc. Receipts	289,986	<b>3,259,829</b>	351,736	3,012,287

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

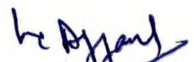
Alwar

September 26<sup>th</sup>, 2020

  
**(Rahul M Agarwal)**  
Partner  
M. No. 416206



  
Chairperson

  
Treasurer

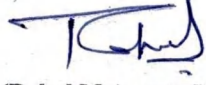
  
Executive Director

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


	2020	2019	
<b>Schedule 10: Education Programme</b>			
a) Project activities for Beneficiaries	5,299,854	4,529,438	
b) Training & Capacity Building of Beneficiaries	844,204	597,922	
c) Programme Execution			
Salaries & Benefits of Project Staff	14,700,716	12,967,544	
Training & Capacity Building of Staff	244,603	265,526	
Travel & Conveyance	1,108,433	998,585	
Consultancy & Contractors	1,425,501	776,832	
Administrative Expenses	718,210	18,197,463	607,440
	<u>24,341,521</u>	<u>20,843,287</u>	
<b>Schedule 11: Livelihoods Programme</b>			
a) Project activities for Beneficiaries	6,392,583	4,769,979	
b) Training & Capacity Building of Beneficiaries	2,966,296	1,999,706	
c) Programme Execution			
Salaries & Benefits of Project Staff	13,229,010	9,453,998	
Training & Capacity Building of Staff	188,492	82,328	
Travel & Conveyance	1,209,905	1,020,058	
Consultancy & Contractors	218,042	221,015	
Administrative Expenses	811,023	15,656,472	515,006
	<u>25,015,351</u>	<u>18,062,090</u>	
<b>Schedule 12: Overheads</b>			
Salaries & Benefits	3,727,938	3111698	
Training & Capacity Building of Staff	320	1973	
Travel & Conveyance	125,084	98609	
Contractors & Consultancy	112,768	7000	
Rent, Water & Electricity	151,407	111447	
Printing & Stationery	37,204	26797	
Postage & Telephone	21,146	26939	
Repairs and Maintenance	96,735	170306	
Auditors' Remuneration	25,000	20000	
Legal & Professional Exp.	-	20,000	
Miscellaneous Expenditure	51,332	52473	
Office maintenance	222,924	4,571,858	196028
	<u>1,325,798</u>	<u>1,644,069</u>	
<b>Assets Acquired</b>			
Assets Acquired	<u>1,325,798</u>	<u>1,325,798</u>	<u>1,644,069</u>

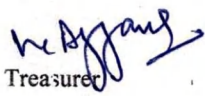
As per our Report of even date  
for **Rahul M Agarwal & Co.**  
Chartered Accountants


Alwar  
September 26<sup>th</sup>, 2020

  
**(Rahul M Agarwal)**  
Partner  
M.No. 416206



  
Chairperson

  
Treasurer

  
Executive Director

## SCHEDULE 13: FUND BASED RECEIPTS AND UTILISATION FOR THE YEAR ENDED MARCH 31, 2020

Rs

S. No.	Name of the Agency	Balance As on 01.04.2019	Grant Received	Interest/Other Receipts	Total Receipts	Utilised	Appropriated/ Adjusted	Balance As on Mar 31, 2020
<b>RESTRICTED FUNDS - INDIAN</b>								
1	Axis Foundation	-	12,961,314	89,321	13,050,635	11,375,072		1,675,563
2	Bajaj Auto CSR	1,494,860	16,600,000	-	16,600,000	15,975,648		2,119,212
3	Centre for Micro Finance	(592,274)	1,771,794		1,771,794	1,179,520		-
4	EdelGive Foundation - Rights Project	890,166	9,983,481	-	9,983,481	9,366,122		1,507,525
5	Gillete India Limited	2,783,669	3,500,000	-	3,500,000	4,870,583		1,413,086
6	Leap for Word	-	700,000	-	700,000	722,878		(22,878)
7	PTC Foundation Turst	-	6,262,500	-	6,262,500	4,438,700		1,823,800
8	Sahjeevan	-	485,000	-	485,000	340,728		144,272
9	Shapoorji Pallonji CSR	-	1,250,000		1,250,000	507,629		742,371
10	DMICDC Neemrna Solar Power Co	-	1,069,000		1,069,000	1,158,000		(89,000)
11	Sarv Siksha Abhiyan	(79,553)		-			(79,553)	-
	<b>Total Indian</b>	<b>4,496,868</b>	<b>54,583,089</b>	<b>89,321</b>	<b>54,672,410</b>	<b>49,934,880</b>	<b>(79,553)</b>	<b>9,313,951</b>
<b>RESTRICTED FUNDS - FOREIGN</b>								
12	EMpower	1,067,051	2,618,348	-	2,618,348	3,252,125	-	433,274
	<b>Total Foreign</b>	<b>1,067,051</b>	<b>2,618,348</b>	<b>-</b>	<b>2,618,348</b>	<b>3,252,125</b>	<b>-</b>	<b>433,274</b>
	<b>TOTAL RESTRICTED FUNDS</b>	<b>5,563,919</b>	<b>57,201,437</b>	<b>89,321</b>	<b>57,290,758</b>	<b>53,187,005</b>	<b>(79,553)</b>	<b>9,747,225</b>
<b>UNRESTRICTED FUNDS</b>								
13	Indian Funds	1,009,322	1,616,707	4,310,221	5,926,928	1,886,638	2,579,553	2,470,059
14	Foreign Funds	1,947,036	189,998	173,822	363,820	180,885	-	2,129,971
	<b>TOTAL UNRESTRICTED FUNDS</b>	<b>2,956,358</b>	<b>1,806,705</b>	<b>4,484,043</b>	<b>6,290,748</b>	<b>2,067,523</b>	<b>2,579,553</b>	<b>4,600,030</b>
	<b>GRAND TOTAL</b>	<b>8,520,277</b>	<b>59,008,142</b>	<b>4,573,364</b>	<b>63,581,506</b>	<b>55,254,528</b>	<b>2,500,000</b>	<b>14,347,255</b>

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

Alwar

September 26<sup>th</sup>, 2020


(Rahul M Agarwal)  
Partner; M. No. 41206



Chairperson



Treasurer



Executive Director



**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2020**

Rs.

**(A) RECEIPTS :****Opening Balance**

Cash in hand	17,623	
Cash at bank	15,371,166	15,388,789

**Receipts during the year**

Contribution - Foreign Agencies	2,618,348	
Contribution Indian Agencies	54,818,699	
Donation	1,541,095	
Interest Saving Account	1,022,529	
Interest Fixed Deposits	138,148	
Bank Commission for SHG Linkage	2,828,267	
Sale of Assets	7,300	
Sundry Income	287,078	
Tax Recoverable		63,261,464
<b>Total (A)</b>		<b>78,650,253</b>

**(B) PAYMENTS :**

Transport/Education Support for Girls Edu.	246,890
Transportation of Materials	21,844
Community mtg, trg and exposure	9,868
Medication & Health Camps	3,500
Training Meeting & Exp. of Community Persons	1,041
Support to Community Institutions	500,000
Staff mtg.,trg. & Exposure	32,346
Travel Boarding & Lodging Expenses - Staff	10,000
Local Conveyance - Staff	4,154
Travel Boarding & Lodging Expenses - Consultant	1,476
Local Conveyance - Consultant	863
Travel Boarding & Lodging Expenses - Non Staff	7,880
Printing & Stationery	6,469
Postage, Telegram and Telephone	9,119
Rent, Water and Electricity	17,840
Maintenance - Equipments	3,790
Maintenance - Building	2,625
Office Tea and Refreshment Expenses	61,723
Office Maintenance Expenses	17,553
Sundry Expenses	15,881
Bank Charges	428
Recruitment	3,391
Legal & Professional Exp.	795
Fixed Deposits	9,000,000
Deposits	8,000
Work Advance	2,975,254
Staff Loan	179,170
Salary/Stipend Advance	2,121,774
Advance to Parties	1,241,676
Advance fellows	9,898
Sundry Debtors	432,879
Sundry Creditors	326,365
Salary Payable	23,590,311
PF Payable	4,117,640
Staff Security Deposits	45,723
Local Conveyance Payable	1,727,394
Consultancy and Contractors- Payable	3,705,125
Consultancy & Contractors LC -Payable	25,827

*Singh  
Rajesh*

*ve Aggarwal*

*Manita Kishor*

Audited Financial Statements for the year ended March 31, 2020



**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2020**

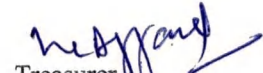
		Rs.
Vendors	3,071,022	
Expenses Payable	8,700,322	
Tax on Salary	257,960	
Tax on Contract	24,686	
Tax on Consultancy	111,303	
Staff Welfare Fund	7,120	
		<b>62,658,925</b>
<b>Closing Balance</b>		
Cash in Hand	25,197	
Cash at Bank	15,966,131	<b>15,991,328</b>
<b>Total (B)</b>		<b>78,650,253</b>

As per our Report of even date

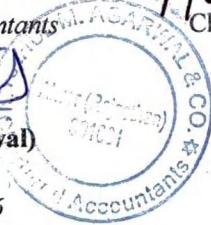
for **Rahul M Agarwal & Co.**

Chartered Accountants

  
 Chairperson

  
 Treasurer

Alwar

September 26<sup>th</sup>, 2020
  
**(Rahul M Agarwal)**  
 Partner  
 M. No. 416206

  
 Executive Director

**Schedule 14: Significant Accounting Policies & Notes on Accounts**

(Followed in framing the financial statements for the year ended March 31, 2020)

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. 13,25,798 have been recorded accordingly. During the year assets worth Rs. 1,00,506 (depreciated value Rs. 19,676) have been written off from books of accounts.

The Society was providing 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. But year 2019-20 onwards, Society has decided to charge depreciation as per the provisions in the Income Tax Act. Such Depreciation charged has been transferred to Capital Assets fund.

**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.**

*Signature*



**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. 14,073(*Previous Year Rs.23,807*) 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. 15,11,270(*Previous Year Rs.13,71,340*)
4. Previous year figures are regrouped and rearranged during the year to make these comparable with the current year.

Alwar  
September 26<sup>th</sup>, 2020

**For Rahul M. Agarwal & Co.**  
Chartered Accountants



**Rahul M. Agarwal**  
Partner  
M. No 416206



**Executive Director**