

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, 2024, 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 entity'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 2024 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- 14.09.2024

For Rahul M. Agarwal & Co.
Chartered Accountant

Rahul M. Agarwal
M. No. 416206
UDIN-24416206BKFMRX7346



BALANCE SHEET AS AT MARCH 31,		2024	2023	
<i>Sch.</i>				
SOURCES OF FUNDS				
Corpus Fund	1	26,74,14,100		26,74,14,100
Capital and Other Funds	2			
Capital Assets Fund		1,95,11,896	1,27,70,412	
Un-restricted Funds		5,03,63,284	1,62,83,625	2,90,54,037
Liabilities				
Restricted Project Funds	3	7,00,36,958		6,19,37,136
Current Liabilities	4	36,75,811		31,69,820
Total		41,10,02,049		36,15,75,093
APPLICATION OF FUNDS				
FIXED ASSETS				
Cost	5	2,95,13,249	2,09,67,423.00	
Less : Depreciation		1,00,01,354	81,97,011.00	1,27,70,412
CURRENT ASSETS AND ADVANCES				
Cash, Bank Savings and FDs	6	38,78,83,340	34,77,18,002.00	
Loans & Advances	7	2,30,759	2,70,183.00	
Other Current Assets	8	33,76,054	8,16,496.00	
Total		39,14,90,153		34,88,04,681
Total		41,10,02,049		36,15,75,093

Fund Based Receipts and Payments Accounts 14
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As per our Report of even date
for **Rahul M Agarwal & Co.**
Chartered Accountants


Alwar
14/09/2024



(Rahul M Agarwal)
Partner
M. No. 416206




Chairperson
(Umesh Chandra)


Treasurer
(Aparna Sahay)


Executive Director
(Yatesh Yadav)

		Rs	
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED			
MARCH 31,		2024	2023
	<i>Sch.</i>		
INCOME			
Contributions and Grants Received	14	17,05,04,771	16,14,05,715
Income from Interest and Investments		3,29,52,426	72,80,000
Other Receipts	9	38,07,431	35,09,181
Total		20,72,64,628	17,21,94,896
EXPENDITURE			
Education Programme	10	3,13,12,442	1,11,33,289
Livelihoods Programme	11	9,21,42,877	8,56,81,338
Girls Empowerment Programme	12	1,80,59,825	1,60,39,633
Programme Execution and Overheads	13	1,50,24,177	88,02,240
Capital Expenditure	5	85,45,826	29,46,396
Total		16,50,85,147	12,46,02,896
Excess of Income over Expenditure		4,21,79,481	4,75,92,000
		20,72,64,628	17,21,94,896
Fund Based Receipts and Payments Accounts	14		
Accounting Policies and Notes on Accounts	15		

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

Alwar
14/09/2024



(Rahul M Agarwal)
Partner
M. No. 416206

Umesh Chandra
Chairperson
(Umesh Chandra)

Aparna Sahay
Treasurer
(Aparna Sahay)

Yatesh Yadav
Executive Director
(Yatesh Yadav)

Rs

SCHEDULES TO BALANCE SHEET AS AT MARCH 31,	2024	2023
Schedule 1: Corpus Funds		
Grants from :		
Indian		
Opening Balance	2,39,71,342	2,39,71,342
Add: Additional Grant Received during the year	-	-
	2,39,71,342	2,39,71,342
Foreign		
Opening Balance	24,34,42,758	10,28,658
Add: Additional Grant Received during the year	-	24,24,14,100
	24,34,42,758	24,34,42,758
Total	26,74,14,100	26,74,14,100
Schedule 2: Capital and General Fund		
Capital Assets Fund		
Opening Balance	1,27,70,412	1,28,24,955
During this year (Net)	67,41,484	(54,543)
	1,95,11,896	1,27,70,412
Unrestricted Funds		
Opening Balance	1,62,83,625	94,94,862
During this year	3,40,79,659	67,88,763
	5,03,63,284	1,62,83,625
Total	6,98,75,180	2,90,54,037
Schedule 3: Restricted Project Funds		
Opening Balance	6,19,37,136	2,11,33,899
During this year	80,99,822	4,08,03,237
	7,00,36,958	6,19,37,136
Schedule 4: Current Liabilities		
PF, ESI Payable	72,101	64,085
Staff Security Deposits	32,75,990	27,13,759
Employees Contributory welfare fund	3,27,720	3,77,680
Sundry Creditors/ Venders, Contractors, Tax		36,75,811
	36,75,811	31,69,820

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Chairperson
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Aparna Sahay
Treasurer
(Aparna Sahay)

Yatesh Yadav
Executive Director
(Yatesh Yadav)

SCHEDULE 5: FIXED ASSETS

Rs

Assets	Rate of Dep.	GROSS BLOCK			DEPRECIATION			Written down value as at			
		As at 01-Apr-23	Additions	Deletion	As at 31-Mar-24	As at 01-Apr-23	Additions	Deletion	As at 31-Mar-24	31-Mar-24	31-Mar-23
Owned Assets											
Land	0%	10,75,502	-	-	10,75,502	-	-	-	-	10,75,502	10,75,502
Building	10%	1,23,99,931	69,26,943	-	1,93,26,874	45,05,223	8,44,488	-	53,49,711	1,39,77,163	78,94,708
Furniture and Fixture	10%	13,23,906	5,22,573	-	18,46,479	5,33,936	1,13,207	-	6,47,143	11,99,336	7,89,970
Office Equipments	15%	17,64,515	77,200	-	18,41,715	7,04,562	1,70,572	-	8,75,134	9,66,581	10,59,953
Computer and Accessories	40%	24,77,110	4,11,700	-	28,88,810	18,71,818	3,89,546	-	22,61,364	6,27,446	6,05,292
Electrical Equipments	15%	19,26,459	6,07,410	-	25,33,869	5,81,472	2,86,530	-	8,68,002	16,65,868	13,44,987
Total		2,09,67,423	85,45,826	-	2,95,13,249	81,97,011	18,04,343	-	1,00,01,354	1,95,11,896	1,27,70,412
<i>Previous Year</i>		<i>1,80,21,027</i>	<i>29,46,396</i>	<i>-</i>	<i>2,09,67,423</i>	<i>67,23,642</i>	<i>14,73,369</i>	<i>-</i>	<i>81,97,011</i>	<i>1,27,70,412</i>	<i>1,12,97,385</i>

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Alwar
14/09/2024

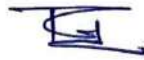
SCHEDULES TO BALANCE SHEET AS AT MARCH

31,	2024	2023
Schedule 6: Cash and Bank		
Cash in Hand	19,895	16,012
Bank Balances		
In Savings Accounts	5,86,12,143	5,87,51,055
In Current Account	60,611	36,835
Accrued Intrest on FD	1,33,62,925	-
Fixed Deposits	31,58,27,766	28,89,14,100
	38,78,83,340	34,77,18,002
Schedule 7: Loans and Advances		
Loans and Advances-employees	2,20,759	2,60,183
Others/ Debtors/Deposits	10,000	10,000
	2,30,759	2,70,183
Schedule 8: Other Current Assets		
Opening till 31/03/2023	8,16,496	5,90,985
TDS refund received during year	-	5,90,985
For year 2023-24	25,36,752	8,16,496
Advance/Excess TDS deposited	22,806	-
Total	33,76,054	8,16,496
Schedule 9: Other Receipts		
SHG Project receipts	35,53,853	33,56,399
Misc. Receipts	2,53,578	1,52,782
	38,07,431	35,09,181

As per our Report of even date
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Alwar

14/09/2024



(Rahul M Agarwal)
Partner
M. No. 416206




Chairperson
(Umesh Chandra)


Treasurer
(Aparna Sahay)


Executive Director
(Yash Yadav)

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

	2024	2023
Schedule 10: Education Programme		
a) Project activities for Beneficiaries	2,25,52,340	56,54,642
b) Training & Capacity Building of Beneficiaries	8,94,599	9,39,425
c) Programme Execution		
Salaries & Benefits of Project Staff	60,24,417	37,68,032
Training & Capacity Building of Staff	94,047	67,090
Travel & Conveyance	7,01,649	4,44,583
Consultancy & Contractors	5,82,126	42,143
Project execution expenses	4,63,264	2,17,374
	<u>3,13,12,442</u>	<u>1,11,33,289</u>
Schedule 11: Livelihoods Programme		
a) Project activities for Beneficiaries	4,46,32,649	4,50,26,989
b) Training & Capacity Building of Beneficiaries	85,92,771	93,86,926
c) Programme Execution		
Salaries & Benefits of Project Staff	2,85,86,415	2,35,94,458
Training & Capacity Building of Staff	11,12,353	11,85,511
Travel & Conveyance	34,99,443	34,59,727
Consultancy & Contractors	18,34,362	11,83,184
Project execution expenses	38,84,884	18,44,543
	<u>9,21,42,877</u>	<u>8,56,81,338</u>
Schedule 12: Girls Empowerment Programme		
a) Project activities for Beneficiaries	40,16,584	42,85,392
b) Training & Capacity Building of Beneficiaries	26,57,813	22,55,767
c) Programme Execution		
Salaries & Benefits of Project Staff	80,52,844	67,76,492
Training & Capacity Building of Staff	4,47,984	4,31,591
Travel & Conveyance	10,02,344	9,38,960
Consultancy & Contractors	12,56,993	6,88,545
Project execution expenses	6,25,263	6,62,886
	<u>1,80,59,825</u>	<u>1,60,39,633</u>

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Alwar
14/09/2024




(Rahul M Agarwal)
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Treasurer
(Aparna Sahay)


Executive Director
(Yateesh Yadav)

Rs

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

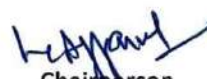
	2024	2023	
Schedule 13: Program Execution and Overheads			
Transportation of Materials	18,200.00	0	
Salaries & Benefits	91,50,074	68,62,095	
Training & Capacity Building of Staff	2,67,393	31,967	
Travel & Conveyance	6,30,305	3,93,134	
Contractors & Consultancy	38,71,565	4,38,493	
Printing & Stationery	1,08,273	1,05,913	
Postage & Telephone	48,765	53,715	
Rent, Water & Electricity	2,17,474	1,72,961	
Repairs and Maintenance	1,99,079	2,67,877	
Tea Refreshment & Office maintenance	3,86,410	3,29,696	
Miscellaneous Expenditure	59,725	1,20,409	
Auditors' Remuneration	30,000	25,000	
Legal & Professional Exp.	36,914	980	88,02,240
	1,50,24,177		
Assets Acquired			
Assets Acquired	85,45,826	29,46,396	
	85,45,826	29,46,396	


As per our Report of even date
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Alwar
14/09/2024


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SCHEDULE 14: FUND BASED RECEIPTS AND UTILISATION FOR THE YEAR ENDED MARCH 31, 2024

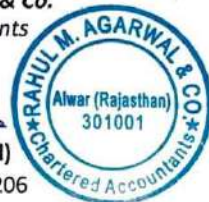
Rs

S. No.	Source of Funds	Balance As on 01.04.2023	Grant Received	Interest/Other Income	Total Income	Utilised	Appropriated/ Adjusted	Balance As on Mar 31, 2024
RESTRICTED FUNDS - INDIAN								
1	Axis Bank Foundation	9,70,971	3,49,40,822	1,06,765	3,50,47,587	3,59,82,058	36,500	-
2	Azim Premji Philanthropic Initiatives (APPI)	(4,00,249)	93,00,000	41,789	93,41,789	88,46,424	95,116	-
3	Edelgive Foundation	3,76,286	26,00,000	23,069	26,23,069	67,67,360	15,621	(37,83,626)
4	Gillete India Limited	10,39,142	22,88,230	-	22,88,230	21,50,428	50,943	11,26,001
5	HDFC Bank Ltd.	(54,190)	1,75,81,957	-	1,75,81,957	1,74,67,819	59,948	-
6	Indusind Bank Ltd.	-	47,25,122	43,065	47,68,187	46,89,582	35,540	43,065
7	LIC Housing Finance Ltd.	2,19,972	1,13,28,000	44,261	1,13,72,261	1,15,93,183	(950)	-
8	LeapForWord	98,466	16,56,443	-	16,56,443	15,26,144	65,455	1,63,310
9	National Internet Exchange Of India	-	20,40,000	-	20,40,000	20,45,078	(5,078)	-
10	Sterling Investment corporation Pvt. Ltd.	45,87,247	-	-	-	44,97,170	90,077	-
	Total Indian	68,37,645	8,64,60,574	2,58,949	8,67,19,523	9,55,65,246	4,43,172	(24,51,250)
RESTRICTED FUNDS - FOREIGN								
11	American Friends Of Edelgive Foundation	60,40,933	-	-	-	59,58,813	82,120	-
12	Empower - The Emerging Market Foundation	68,64,946	-	-	-	42,81,947	1,02,576	24,80,423
13	National Philanthropic Trust (Iconic Capital)	4,21,93,612	6,67,07,482	-	6,67,07,482	4,37,11,652	3,97,696	6,47,91,746
14	Schwab Charitable Fund (Echidna)	-	1,70,15,685	-	1,70,15,685	1,14,85,328	3,14,318	52,16,039
	Total Foreign	5,50,99,491	8,37,23,167	-	8,37,23,167	6,54,37,740	8,96,710	7,24,88,208
	TOTAL RESTRICTED FUNDS	6,19,37,136	17,01,83,741	2,58,949	17,04,42,690	16,10,02,986	13,39,882	7,00,36,958
UNRESTRICTED FUNDS								
15	Indian Funds	79,78,080	1,76,001	77,72,926	79,48,927	36,99,582	(4,43,172)	1,26,70,597
16	Foreign Funds	83,05,545	1,45,029	2,87,27,982	2,88,73,011	3,82,579	(8,96,710)	3,76,92,687
	TOTAL UNRESTRICTED FUNDS	1,62,83,625	3,21,030	3,65,00,908	3,68,21,938	40,82,161	(13,39,882)	5,03,63,284
	GRAND TOTAL	7,82,20,761	17,05,04,771	3,67,59,857	20,72,64,628	16,50,85,147	-	12,04,00,242


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

Alwar
14/09/2024


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




Chairperson
(Umesh Chandra)


Treasurer
(Aparna Sahay)


Executive Director
(Yatesh Yadav)

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING MARCH 31, 2024

Rc.

(A) RECEIPTS:**Opening Balance**

Cash in hand	16,012	
Cash at bank	5,87,87,890	5,88,03,902

Receipts during the year

Contribution - Foreign Agencies	8,38,53,167	
Contribution Indian Agencies	8,64,60,574	
Donation	1,91,030	
Interest Saving Account	49,13,625	
Interest Fixed Deposits	2,80,37,533	
Interest from Other	1,268	
Bank Commission for SHG Linkage	35,53,853	
Sundry Income	2,53,578	20,72,64,628

Total (A)**26,60,68,530****(B) PAYMENTS:**

Chicks & cock/Gaot & Buck	7,68,068
Repair & Maintenance School/Club/Center/Agri Land	33,42,584
Education / Transport Support for Girls Edu.	25,19,696
Material/Inputs/ Consumable	2,11,89,562
Assets Created for Beneficiary Community	1,80,98,292
Transportation of Materials	9,59,638
Food and Cooking Expenses for Schools	14,130
Teaching & Learning Materials	33,72,030
School Functions and Events	62,530
Honorarium and Travel to Community Persons	1,73,37,490
Community mtg, trg and exposure	81,70,335
Community Event	5,94,225
Training Meeting & Exp. of Community Persons	33,80,623
Support to Community Institutions	35,55,753
Salary	4,54,30,437
IBTADA PF Contribution	29,60,855
PF Admin. Expenses	2,46,710
Staff Insurance	3,56,137
Special Allowance	6,78,462
IBTADA ESI Contribution	7,79,826
Staff Gratuity	13,61,323
Staff Mtg., Trg. & Exposure	19,21,777
Consultancy Expenses	53,59,578
Contractual Staff Remuneration	21,85,468
Travel Boarding & Lodging Expenses Staff	13,33,433
Local Conveyance Staff	37,38,373
Travel Boarding & Lodging Expenses Consultant	3,84,639



M. Agarwal


Sanjay

Patel

Local Conveyance Consultant	2,41,853	
Travel Boarding & Lodging Expenses Non Staff	1,25,901	
Local Conveyance Non Staff	9,542	
Fixed Assets Acquired	85,45,826	
Printing & Stationery	8,05,398	
Books and Audio.Visual	13,21,138	
Postage, Telegram and Telephone	90,151	
Rent, Water and Electricity	18,72,352	
Maintenance Equipments	2,80,789	
Maintenance Resource Centre Building	1,24,386	
Office Tea and Refreshment Expenses	6,03,409	
Office Maintenance Expenses	7,76,525	
Sundry Expenses	28,222	
Bank Charges	18,380	
Recruitment	64,227	
Legal & Professional Exp.	45,074	
Auditor Remuneration	30,000	16,50,85,147
Increase/decrease in current assets and liabilities		20,14,143
Increase/decrease in FDs		4,02,76,591
Closing Balance		
Cash in Hand	19,895	
Cash at Bank	5,86,72,754	5,86,92,649
Total (B)		26,60,68,530

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Alwar
14/09/2024


(Rahul M Agarwal)
Partner
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Chairperson
(Umesh Chandra)


Treasurer
(Aparna Sahay)


Executive Director
(Yatash Yadav)

Schedule 15: Significant Accounting Policies & Notes on Accounts

(Followed in framing the financial statements for the year ended March 31, 2024)

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 occurs 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.

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 amounted to Rs. **85,45,826**. have been recorded accordingly.

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

3. Income Recognition

All Income and Expenditure have been recorded on a cash basis during the year, except stated otherwise. The interest accrued on fixed deposits which have not matured has been taken into income to match with Income Tax portal.

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



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IBTADA, ALWAR

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.48,127/- (Previous Year 1,25,389/-) 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 the Executive Director is Rs.25,07,088/- Previous Year (Rs. 23,44,700/-)
4. Previous year figures are regrouped and rearranged during the year to make these comparable with the current year.

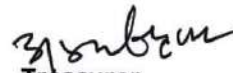
For Rahul M. Agarwal & Co.

Chartered Accountants



Rahul M. Agarwal
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Alwar
September 14, 2024