

AHEAD Initiatives
[CIN: U85300WB2009NPL134655]

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2017

1 FINANCIAL SUMMARY

Amount in Rs

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	14,574,630.74	13,044,849.75
Total Expenses	14,754,541.62	12,826,357.00
Excess of Income over expenditure before Exceptional and Extraordinary items and Tax	(179,910.88)	218,492.75
Less: Exceptional Items	0	0
Less: Extraordinary Items	0	0
Profit or Loss before Tax	0	0
Less: Current Tax	0	0
Deferred Tax	0	0
Profit or Loss After Tax	0	0
Add: Balance as per last Balance Sheet	0	0
Less: Transfer to Reserves	0	0
Balance Transferred to Balance Sheet	(179,910.88)	218,492.75

2 DIVIDEND

..... Not Applicable

3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as the Company is a Section 8 Company.

4 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND REVIEW OF ITS PROGRAMME INITIATIVES:

Your Directors are optimistic about the Section 8 Company's progress during the year in implementing its two Programme initiatives being implemented with a grant from iiNTERest of Denmark who visited various field areas in November/December of 2016.

These two initiatives have been '*Addressing Food and Livelihood Security through participation of the*



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food insecure poor in the sustainable institutions and processes of Local Self Government ' and 'A Local Self Governance role for a contextually more appropriate education for rural youth to alleviate rural poverty in India' The First phase of the *A Local Self Governance role for a contextually more appropriate education for rural youth to alleviate rural poverty in India* was brought to a close on 31st December 2016 after completion of an extension and we are glad to inform members that we have received approval for the Second phase of the *A Local Self Governance role for a contextually more appropriate education for rural youth to alleviate rural poverty in India* which targets 4 different field areas including Jogeshganj GP in Hingalgunge Block of 24 Pgs (N) , Baghmundi Block of Purulia district, Kalchini Block of Alipurduar district, Tantipara GP in Rajnagar Block of Birbhum district and the 3 GPs within the Simlipal Bio-Reserve Area. The third phase of the Food and Livelihood Security project proceeds extremely well and targets 12 different field areas including Goelkera Block and Tonto Block of West Singhbhum in Jharkhand and Badampahar in Kusmi Block and the Simlipal Bio-Reserve area of Jashipur Block in Odisha started from the 1st January 2015 for a 4 year phase till 31st December 2018. It is to the credit of the Ahead Team that our work has been noted by the P&RD department who have invited team members to conduct various training programmes that they conduct for those involved in MGNREGS. There was no change in the nature of business of company.

Your Director's have prepared a detailed Profile cum Review of the Company's various programs and initiatives since inception which has been despatched to all shareholders. Annual status reports of different programmes prepared as per calendar year are available for perusal at the registered office of the Company.

5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

6 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. However the Company having FCRA registration (147120965) received foreign exchange totalling 1,47,33,298/- by way of grant from iiiNTERest, Denmark.

7 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable as it is a Section 8 Company and all its activities to date have been towards alleviating poverty by addressing its various facets.

9 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.



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10 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

12 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

13 ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure **A** and is attached to this Report.

14 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 5 Board meetings on 14/06/2016, 21/06/2016, 29/06/2016, 28/12/2016 and 16/03/2017 during the financial year under review.

15 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

17 DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.



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18 DIRECTORS

Mr. Sumit Kumar Sanyal, Mr. Swapan Kumar Das, whole time Directors and Ms. Subha Das Mollick retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

19 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

21 STATUTORY AUDITORS

M/s A C Choudhury & Co. Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

22 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

23 SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
1,00,000/-	Nil	Nil	Nil	Nil

24 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

25 ACKNOWLEDGEMENTS

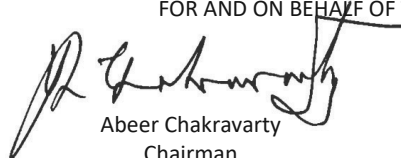
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 19th June 2017
Place: 32/6 Gariahat Road(S),
Kolkata-700031

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Annexures: Annual Return Extracts in MGT 9


Abeer Chakravarty
Chairman
(DIN: 00705610)


Rathnadeep De
Managing Director
(DIN: 02332664)



AHEAD INITIATIVES

ANNEXURE FORM MGT-9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN MGT 7 As on the financial year ended on 31/03/2017

I REGISTRATION & OTHER DETAILS:

i	CIN	U85300WB2009NPL134655
ii	Registration Date	20.04.2009
iii	Name of the Company	AHEAD INITIATIVES
iv	Category of the Company	Private company
v	Address of the Registered office & contact details	
	Address :	32/6 Gariahat Road (S)
	Town / City :	KOLKATA
	State :	WEST BENGAL - 700031
	Country Name :	India
	Telephone (with STD Code) :	3340670369
	Fax Number :	
	Email Address :	rathnadeep.de@gmail.com
	Website, if any:	www.aheadinitiatives.in
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA):- <u>NOT APPLICABLE</u>	

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

NOT APPLICABLE AS A SECTION 8 COMPANY WITH NO BUSINESS ACTIVITY



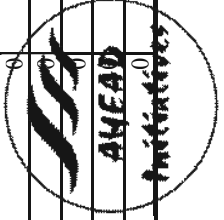
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

NOT APPLICABLE

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	500	500	50.15%	0	500	500	48.92%	-1.23%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any other	0	0	0	0%	0	0	0	0%	0%
(2) Foreign									
a) NRI - Individual/	0	0	0	0%	0	0	0	0%	0%
b) Other - Individual/	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Others	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A)	0	500	500	50.15%	0	500	500	48.92%	-1%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0%
b) Banks / FI	0	0	0	0%	0	0	0	0%	0%
c) Central Govt	0	0	0	0%	0	0	0	0%	0%
d) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
e) Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
f) Insurance Companies	0	0	0	0%	0	0	0	0%	0%
g) FII/s	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(1):-	0	0	0	0%	0	0	0	0%	0%



Continued...

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Instifutions									
a) Bodies Corp.									
i) Indian	0	0	0	0%	0	0	0	0%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	497	497	49.85%	0	378	378	36.99%	-12.86%
ii) Individual shareholders holding nominal share capital excess of Rs 1 lakh	0	0	0	0%	0	0	0	0%	0%
c) Others (Voluntary Organisations)	0	0	0	0%	0	144	144	14.09%	14.09%
Sub-total (B)(2):-	0	497	497	49.85%	0	522	522	51.08%	1.23%
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	497	497	50%	0	522	522	51%	1%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0%
Grand Total (A+B+C)	0	997	997	100%	0	1022	1022	100%	0%



Continued...

ii *Shareholding of Promoters*

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ABEER CHAKRAVARTY	200	20.06%	0%	200	19.57%	0%	0%
2	RATHNADEEP DE	200	20.06%	0%	200	19.57%	0%	0%
3	SUMAN TALUKDAR	100	10.03%	0%	100	9.78%	0%	0%
	TOTAL	500	50.15%	0%	500	48.92%	0%	-1.23%

iii *Change in Promoters' Shareholding (please specify, if there is no change)*

NO CHANGE



IV. SHARE HOLDING PATTERN
(Equity Share Capital Breakup as percentage of Total Equity)

continued ...

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters etc.):

Sl. No.: 1 - Sukamal Mukherjee	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	100	10.03%	100	9.78%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	100	10.03%	100	9.78%

Sl. No.: 2 - Sonali Mukherjee	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	100	10.03%	100	9.78%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	100	10.03%	100	9.78%

Sl. No.: 3 - Animesh Ghosh	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	50	5.02%	50	4.89%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	50	5.02%	50	4.89%

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Sl. No.: 4 Sabyasachi Chakraborty	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	50	5.02%	50	4.89%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	50	5.02%	50	4.89%

Sl. No.: 5 - Nari-O-Shishu Kalyan Kendra	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	30	3.01%	30	2.94%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	30	3.01%	30	2.94%

Sl. No.: 6 - Subha Das Mollick	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	20	2.01%	20	1.96%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	20	2.01%	20	1.96%

Sl. No.: 7 - Alpana Chakraborty	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	20	2.01%	20	1.96%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	20	2.01%	20	1.96%



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Sl. No.: 8 - Birbhumir Gramin Unnayan Society	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	20	2.01%	20	1.96%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	20	2.01%	20	1.96%

Sl. No.: 9 - Samsia Rural Health & Economic Development Society	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	10	1.00%	10	0.98%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	10	1.00%	10	0.98%

Sl. No.: 10 - Prasad Ranjan Roy	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	10	1.00%	10	0.98%
Changes During the Year	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	10	1.00%	10	0.98%

v **Shareholding of other Directors and Key Managerial Personnel:**

NO SHARES HELD

V **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

NO INDEBTEDNESS



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			
		Rathnadeep De	Swapan Kumar Das	Sumit Kumar Sanyal	Total Amount
1	Gross salary	583,308	460,744	416,176	1,460,228
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	564,108	441,544	396,976	1,402,628
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	583,308	460,744	416,176	1,460,228
	Ceiling as per the Act	<u>NOT APPLICABLE</u>			

B. Remuneration to other directors: NO NON EXECUTIVE DIRECTORS REMUNERATED

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD
NOT APPLICABLE

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:
NOT APPLICABLE





**TO THE MEMBERS OF,
AHEAD INITIATIVES**

Report on the Financial Statements

We have audited the accompanying financial statements of AHEAD INITIATIVES, a company registered under section 8 of the Companies Act 2013 corresponding to section 25 of the Companies Act 1956 having registered office at 32/6 Gariahat Road(S), Kolkata-700031, which comprise the Balance Sheet as at 31 March 2017 the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

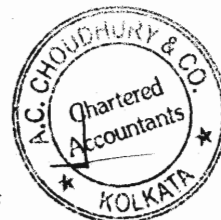
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision, of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 mis-statement.



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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, 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 on the financial statements. ...**

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Income and Expenditure for the year ended on that date; and
- c) In the case of the Receipts and Payments Statement for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

The Company is registered under Section 8 of the Companies Act 2013 and exempted from requirements of paragraph 3 and 4 of the Companies (Auditor's Report) order 2016

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Income & Expenditure Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company has no litigations which would impact its financial position.
 - ii. The Company has made necessary provision as required under the applicable law
 - iii. The company has no amount required to be transferred, to the Investor Education and Protection Fund.

Place: Kolkata

Dated : 19th June, 2017



For A.C.Choudhury & Co.
Chartered Accountants,
13, S.N.Banerjee Road,
Kolkata - 700013

A handwritten signature in black ink, consisting of a long horizontal stroke followed by several loops and a final upward stroke.

(A.C.Choudhury)
Proprietor, Membership No.11138

AHEAD INITIATIVES

32/6 Garihat Road(S), Kolkata - 700031

BALANCE SHEET for AS AT 31st MARCH 2017

FUNDS EMPLOYED	Note	Amount	Total 31-03-2017	Total 31-03-2016
I EQUITY AND LIABILITIES (CORPUS)				
(1) SHAREHOLDER'S FUND				
Share Capital	I		102,200.00	99,700.00
Resrvs & Surplus				
Balance at the beginning of the year		268,745.00		
Less : Excess of expenditure over income		(179,910.88)		
Transfer from other funds		0.00	88,834.12	268,745.00
Designated Funds		-	0.00	0.00
Endowment Funds for Fixed Assets	II			
Balance at the beginning of the year		1,052,050.43		
Less adjustment of scrap value (15-16)		7,644.25		
Net transferred during the year from iiiINTERest		721,740.00		
Net transferred during the year from SSMF		0.00		
Less : Net depreciated value of Fixed Assets		437,776.41		
Balance at the end of the year		1,328,369.77	1,328,369.77	1,052,050.43
Money received against share warrants			0.00	0.00
(2) Share Application Money pending allotment			0.00	0.00
(3) Non-Current Liabilities				
(a) Long-term borrowings		0.00		
(b) Deferred tax liabilities (Net)		0.00		
(c) Other Long term liabilities		0.00		
(d) Long term provisions		0.00	0.00	0.00

Continued page 02


 for **AHEAD Initiatives**
 Chairman


 for **AHEAD Initiatives**
 Managing Director



FUNDS EMPLOYED	Note	Amount	Total 31-03-2017	Total 31-03-2016
Balance B/F			1,519,403.89	1,420,495.43

(4) Current Liabilities**(a) Short-term borrowings**

Secured Loan	0.00	0.00
Unsecured Loan	0.00	0.00

(b) Payables

63,000.00	0.00
-----------	------

(c) Other current liabilities**Restricted Project Grants***SSMF Project on 'After School Activities'*

Undisbursed Grant at beginning of the year	3,426.00	
Grant received during the year	231,410.00	
Add: Interest accrued during the year	0.00	
Less: Transferred to F.A. endowment fund	0.00	
Less: Transferred to Income Expenditure Account	0.00	
Undisbursed Grant at the end of the year	234,836.00	0.00

iiINTERest (Denmark) Food Security Project - II

Undisbursed Grant at the end of the year	39,495.40	
Grant received during the year	0.00	
Add: Interest accrued during the year	0.00	
Less: Transferred to Income Expenditure Account	37,800.00	
Less: Transferred to F.A. endowment fund	0.00	
Less: Transferred to Food Security Project - III	1,695.40	
Undisbursed Grant at the end of the year	0.00	39,495.40

iiiINTERest (Denmark) Food Security Project - III

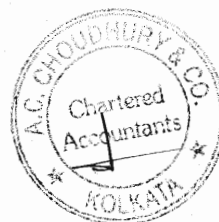
Undisbursed Grant at beginning of the year	1,414,282.91	
Grant received during the year	7,905,000.00	
Add: Interest accrued during the year	91,375.00	
Add: Transfer from Food Security Project - II	1,695.40	
Less: Transferred to F.A. endowment fund	130,465.00	
Less: Transferred to Income Expenditure Account	9,208,385.69	
Undisbursed Grant at the end of the year	73,502.62	1,414,282.91

Continued page 03


for **AHEAD Initiatives**
Chairman




for **AHEAD Initiatives**
Managing Director



FUNDS EMPLOYED	Note	Amount	Total 31-03-2017	Total 31-03-2016
		Balance B/F	1,890,742.51	2,874,273.74
<i>iiiINTERest (Denmark) Education Project - I</i>				
Undisbursed Grant at beginning of the year		300,072.94		
Grant received during the year		4,932,298.00		
Add: Interest accrued during the year		72,966.00		
Less: Transferred to F.A. endowment fund		705,688.00		
Less: Transferred to Income Expenditure Account		4,517,294.98		
Less: Transferred to Education Project - II		82,353.96		
Undisbursed Grant at the end of the year			0.00	300,072.94
<i>iiiINTERest (Denmark) Education Project - II</i>				
Undisbursed Grant at beginning of the year		0.00		
Grant received during the year		1,896,000.00		
Add: Interest accrued during the year		14,717.00		
Add: Transferred from Education Project - II		82,353.96		
Less: Transferred to F.A. endowment fund		0.00		
Less: Transferred to Income Expenditure Account		795,458.07		
Undisbursed Grant at the end of the year			1,197,612.89	0.00
(d) Short-term provisions				
Provision for remuneration of Auditor's fees		4,000.00	4,000.00	4,000.00
		TOTAL	3,092,355.40	3,178,346.68
REPRESENTED BY	Note	Amount	Total 31-03-2017	Total 31-03-2016

II ASSETS**(1) Non-current assets****(a) Fixed assets****(i) Tangible assets****Total Gross Block**

Original Cost : Opening Balance	3,054,174.52
Additions during the year	836,153.00
Deletions during the year	114,413.00
Closing Balance	3,775,914.52

Total Depreciation

Opening Balance	2,009,768.34
Less Adjustment (15-16)	125,760.03
Additions during the year	573,092.18
Deletions during the year	9,555.74

Closing Cumulative Depreciation

2,447,544.75

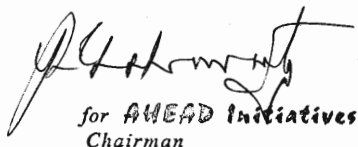
Total Net Block	1,328,369.77	1,328,369.77
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[Signature]
for **AHEAD Initiatives**
Chairman

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for **AHEAD Initiatives**
Managing Director



REPRESENTED BY	Note	Amount	Total 31-03-2017	Total 31-03-2016
		Balance B/F	1,328,369.77	1,052,050.43
(ii) Intangible assets		0.00		
(iii) Capital work-in-progress		0.00		
(iv) Intangible assets under development		0.00	0.00	0.00
(b) Non-current investments			0.00	0.00
(c) Deferred tax assets (net)			0.00	0.00
(d) Long term loans and advances			0.00	0.00
(e) Other non-current assets			0.00	0.00
(2) Current assets				
(a) Current investments			0.00	0.00
(b) Inventories			0.00	0.00
(c) Receivables			0.00	0.00
(d) Cash and cash equivalents				
Cash & Bank Balance				
Cash in Hand FCRA A/c		180,912.00		
Cash in General A/c		28,887.00		
Cash with scheduled Banks				
FCRA A/c (SBI A/c No. 30761164380)		1,143,997.51		
General A/c (SBI A/c No. 30761165431)		320,156.12	1,673,952.63	1,918,957.25
(e) Short-term loans and advances				
Field advance		15,033.00		
Security deposit for office premises		75,000.00	90,033.00	207,339.00
(f) Other current assets		0	0	0
		TOTAL	3,092,355.40	3,178,346.68


for AHEAD Initiatives
Chairman

Abeer Chakravarty
Chairman




for AHEAD Initiatives
Managing Director

Rathnadeep De
Managing Director

Accounting Policy (Note - VIII)

Notes I to VIII form an integral part of Accounts

This is the Balance Sheet Account referred to in our report of even date.

For A.C.Choudhury & Co.

Chartered Accountants,
19, S.N. Banerjee Road
Kolkata - 700013



(A.C.Choudhury)
Proprietor, Membership No.11138



Dated : 19th June 2017

AHEAD INITIATIVES
32/6 Gariahat Road(S), Kolkata - 700031

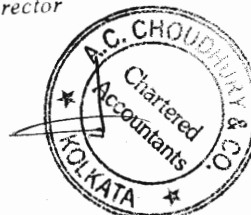
Income & Expenditure Account for the period from 01.04.2016 to 31.03.2017

	Note	31-Mar-17	31-Mar-16
INCOME		Total	Total
I Revenue for operations			
Restricted Project Grants			
FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - II		37,800.00	1,401,094.89
FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - III		9,208,385.69	4,694,181.59
FCRA Grant from iiiINTEREST (Denmark) for Education Project Phase - I		4,517,294.98	6,724,775.27
FCRA Grant from iiiINTEREST (Denmark) for Education Project Phase - II		795,458.07	0.00
Project Grant from SSMFon 'After School Activities'		0.00	204,600.00
Unrestricted Donations			
Unrestricted Donations		0.00	0.00
Contribution from beneficiaries			
Nabodisha membership fees	1,760.00		
Contribution towards printing cost	1,104.00		
Contribution for other Activities	0.00	2,864.00	16,104.00
II Other Income			
Sale of Deleted Fixed assets scrap		4,450.00	
Interest income			
(By interest from SBI General A/c)		8,378.00	12,828.00
		12,828.00	4,094.00
III		Total Revenue (I + II)	13,044,849.75
		14,574,630.74	13,044,849.75


for **AHEAD Initiatives**
Chairman

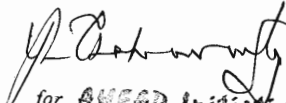



for **AHEAD Initiatives**
Managing Director



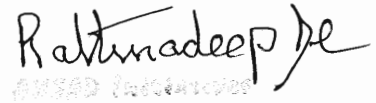
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IV	EXPENDITURE	Note	31-Mar-17	31-Mar-16
			Total	Total
Restricted Project Expenditures				
	Disbursed Project Grant from SSMF for 'After School Activities' 2016 - 2017	III	182,574.00	
	Transferred to undisbursed Fund of SSMF as of 31/03/2017		3,426.00	
	iiINTERest Project on Food Security Project - II (Payment of evaluator's fees)		37,800.00	
	iiINTERest Project on Food Security Project - III 2016-2017	IV	9,208,385.69	
	iiINTERest Project on Education Project Phase - I 2016-2017	V	4,517,294.98	
	iiINTERest Project on Education Project Phase - II 2016-2017	VI	795,458.07	12,820,051.75
	Indirect Expenses		9,602.88	6,305.25
V	Excess of Expenditure over of Income for the year		(179,910.88)	218,492.75
			TOTAL	14,574,630.74
				13,044,849.75


for AHEAD Initiatives
Chairman

Abeer Chakravarty
Chairman




for AHEAD Initiatives
Managing Director

Rathnadeep De
Managing Director

Accounting Policy (Note - VIII)

Notes I to VII form an integral part of Accounts

This is the Income & Expenditure Account referred to in our report of even date.

For A.C.Choudhury & Co.

Chartered Accountants,

19,S.N.Banerjee Road

Kolkata - 700013





(A.C.Choudhury)
Proprietor, Membership No.11138

Dated : 19th June 2017

AHEAD INITIATIVES

32/6 Gariahat Road(S), Kolkata - 700031

Receipts and Payments Account

for the Period from 1st April 2016 to 31st March 2017

RECEIPTS	Amount	Sub Totals	Totals
OPENING BALANCES AS ON 01.04.16			
Cash & Bank Balance			
Cash in Hand FCRA A/c	34,584.00		
Cash in Hand General A/c	14,437.00	<u>49,021.00</u>	
Cash with scheduled Banks			
FCRA A/c (SBI A/c No. 30761164380)	1,561,928.25		
General A/c (SBI A/c No. 30761165431)	308,008.00	<u>1,869,936.25</u>	
Loans and advances			
Field Advance	157,339.00		
Security deposit for office premises	50,000.00	<u>207,339.00</u>	<u>2,126,296.25</u>
CORPUS			
Share capital subscribed by members during the year		2,500.00	2,500.00
GENERAL FUND (UNRESTRICTED FUNDS)			
Donations			
Unrestricted Donation from promoters		0.00	
Contribution from beneficiaries			
Nabodisha membership fees	1,760.00		
Contribution towards printing cost	1,104.00	<u>2,864.00</u>	
Other Income			
Interest from SBI General Account		8,378.00	
Sale of Deleted Fixed assets scrap		<u>4,450.00</u>	<u>15,692.00</u>
RESTRICTED PROJECT GRANTS			
Project Grant			
SSMF Project on After School Activities for FY 17-18		231,410.00	
Project Grant			
iiINTERest (Denmark) Project on Food & Livelihood Security III	7,905,000.00		
Interest from SBI FCRA Account	91,375.00	<u>7,996,375.00</u>	
Project Grant			
iiINTERest (Denmark) Project on Education - I	4,932,298.00		
Interest from SBI FCRA Account	72,966.00	<u>5,005,264.00</u>	
Project Grant			
iiINTERest (Denmark) Project on Education - II	1,896,000.00		
Interest from SBI FCRA Account	14,717.00	<u>1,910,717.00</u>	<u>15,143,766.00</u>
TOTAL			<u><u>17,288,254.25</u></u>

Continued page 02

[Signature]
for **AHEAD Initiatives**
Chairman




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for **AHEAD Initiatives**
Managing Director



PAYMENTS	Amount	Sub Totals	Totals
GENERAL FUND (UNRESTRICTED FUNDS)			
By Indirect Expenses :			
By Bank Charge	312.88		
Salary, Wages & Bonus	0.00		
Rent, Rates & Taxes	0.00		
Other Rent, Rates & Taxes	0.00		
Communication Exp	0.00		
Printing & Stationary	1,750.00		
Travelling & Conveyance	1,140.00		
Misc. Admin Expense	2,400.00		
Electricity Charges	0.00	5,602.88	
Other expenses	0.00	0.00	5,602.88
RESTRICTED PROJECT GRANTS			
SSMF Project on After School Activities			
Strengthening & promoting Scholastic Abilities of poor students			
Scholarships	52,200.00		
Special Coaching Class	12,000.00		
Book Fund for students	7,500.00		
Prize distribution for poor students	2,500.00		
Clothes for poor students	7,000.00		
School Nutrition garden & nursery programme	0.00	81,200.00	
Promoting Sporting Activities for a well rounded education			
Gram Panchayat Annual Primary School sports	3,000.00		
Daily Sports & Games for children	1,174.00	4,174.00	
Vocational Training			
Vocational Computer school	9,600.00		
Sewing School	9,600.00	19,200.00	
Creative Skill building for poor students			
Music School	9,600.00		
Tabla School	9,600.00		
Dance School	19,200.00		
Drawing School	9,600.00	48,000.00	
Monitoring & Evaluation		30,000.00	182,574.00


for **AHEAD Initiatives**
Chairman





for **AHEAD Initiatives**
Managing Director




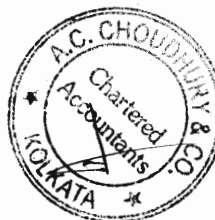
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PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			188,176.88
RESTRICTED PROJECT GRANTS			
iiiINTERest Denmark Project on Food Security - III			
Activities			
Field Activities towards Food & Livelihood Security through Decentralised Natural Resource Management	1,444,413.30		
Capacity Building & Social Mobilisation of target groups & stakeholders	3,612,569.36		
Advocacy at Block and District levels and Social mobilisation / gassroots advocacy at local level	52,644.00		
Strengthening local partner & network CSOs capability	761,942.24	5,871,568.90	
Inventories			
Mobility Support	6,864.00		
Inventories for primary & secondary Documentation	54,065.00		
Inventories for Training, dissemination & advocacy	55,200.00		
Other Inventories	169,302.00	285,431.00	
Local Staff			
Managerial	465,333.00		
Core Technical Support Team	380,416.00		
AHEAD Capacity Building coordinators	954,077.00		
Administrative Support at Project Office	128,974.00		
Staff Welfare	433,017.23	2,361,817.23	
Local Administration		557,669.56	
Project visits, capacity building and assistance		251,204.00	
Monitoring & Evaluation		0.00	
Information & Advocacy in Denmark		11,160.00	9,338,850.69


for AHEAD Initiatives
Chairman




for AHEAD Initiatives
Managing Director



Continued page 04

PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			9,527,027.57
RESTRICTED PROJECT GRANTS			
iiINTERest Denmark Project on Education - Phase I			
Activities			
Supporting Capacity Building of target groups in LSGI-School Partnerships	683,862.19		
Supportive materials for Information Communication and Education in school engagement	198,092.30		
Towards Networking and Advocacy Costs	219,050.50		
Strengthening local partner & network CSOs capability	471,589.00	1,572,593.99	
Inventories			
Mobility Support	121,141.00		
Desktop Publishing Inventories	0.00		
Inventories for field use documentation	553,110.55		
Other Inventories	202,692.00	876,943.55	
Local Staff			
Managerial	277,200.00		
Core Technical Support Team	818,106.00		
AHEAD Capacity Building coordinators	646,400.00		
Administrative Support at project office	300,650.00		
Staff Welfare	454,183.00	2,496,539.00	
Local Administration		109,406.44	
Project visits, capacity building and assistance		0.00	
Monitoring & Evaluation		17,000.00	
For Information & Advocacy in Denmark		87,500.00	5,159,982.98

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for **AHEAD** Initiatives
Chairman



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for **AHEAD** Initiatives
Managing Director



PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			14,687,010.55
RESTRICTED PROJECT GRANTS			
iiINTERest Denmark Project on Education - Phase II			
Activities			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	33,555.00		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	170,417.50		
Supportive materials for Information Communication and Education for children & after school modules	30,417.00		
Strengthening local partner & network CSOs capability	36,408.00	270,797.50	
Inventories			
Mobility Support	2,146.00		
Desktop Publishing Inventories	25,388.00		
Inventories for training, dissemination & advocacy	500.00		
Other Inventories	3,496.00	31,530.00	
Local Staff			
Managerial	97,257.00		
Core Technical Support Team	202,690.00		
CSO Capacity Building Field Managers	75,960.00		
Staff Welfare	59,626.97	435,533.97	
Local Administration		57,596.60	
Project visits, capacity building and assistance		0.00	
Monitoring & Evaluation		0.00	
Information & Advocacy in Denmark		0.00	795,458.07
iiiINTERest Denmark Project on Food Security - II			
Final payment of Evaluator's Fees		37,800.00	37,800.00
Payment of Outstanding Liabilities		4,000.00	4,000.00
Short term Loans and advances			
Field advance	15,033.00		
Security deposit for office premises	75,000.00	90,033.00	90,033.00

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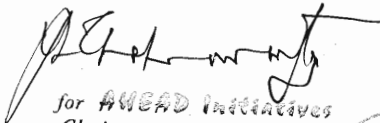
for AHEAD Initiatives
Chairman



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for AHEAD Initiatives
Managing Director

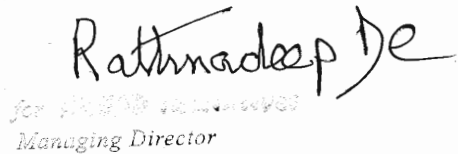


PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			15,614,301.62
CLOSING BALANCES AS ON 31.03.17			
Cash & Bank Balance			
Cash in Hand FCRA A/c	180,912.00		
Cash in Hand General A/c	28,887.00	209,799.00	
Cash with scheduled Banks			
FCRA A/c (SBI A/c No. 30761164380)	1,143,997.51		
General A/c (SBI A/c No. 30761165431)	320,156.12	1,464,153.63	1,673,952.63
		TOTAL	17,288,254.25


for **AHEAD Initiatives**
Chairman

Abeer Chakravarty
Chairman




for **AHEAD Initiatives**
Managing Director

Rathnadeep De
Managing Director

Accounting Policy (Note - VIII)

Notes I to VII form an integral part of Accounts

This is the Receipts & Payments Account referred to in our report of even date.

For **A.C.Choudhury & Co.**

Chartered Accountants,

19, S.N. Banerjee Road

Kolkata - 700013





(A.C.Choudhury)
Proprietor, Membership No.11138

Dated : 19th June 2017

NOTE - I

AHEAD INITIATIVES
32/6 Gariahat Road(S), Kolkata - 700031
Note - I : Share Capital as at 31st March 2017

<u>Share Capital</u>	As at 31 March 2017		As at 31 March 2016	
	Number	-	Number	-
Authorised				
Equity Shares of Rs 100/- each	2,000	200,000.00	1,000	100,000.00
Issued				
Equity Shares of Rs 100/- each	1022	102,200.00	997	99,700.00
Subscribed & Paid up				
Equity Shares of Rs 100/- each	1022	102,200.00	997	99,700.00
Subscribed but not fully Paid up				
Equity Shares of Rs 100/- each, not fully paid up	-	-	-	-
Total	1,022	102,200.00	997	99,700.00

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956

Particulars	Equity Shares	
	Number	-
Shares outstanding at the beginning of the year	0	0
Shares Issued during the year	0	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	0	0


Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Abeer Chakravarty	200	20	200	20
Rathnadeep De	200	20	200	20
Suman Talukdar	100	10	100	10
Sonali Mukherjee	100	10	100	10
Sukamal Mukherjee	100	10	100	10
Animesh Ghosh	50	5	50	5


for **AHEAD Initiatives**
Chairman

Abeer Chakravarty
Chairman




for **AHEAD Initiatives**
Managing Director

Rathnadeep De
Managing Director



NOTE - II**AHEAD INITIATIVES**

32/6 Gariahat Road(S), Kolkata - 700031

Note - II : Fixed Assets as at 31st March 2017

	Amount (Rs) as of 31.03.17	Amount (Rs) as of 31.03.16
Motor Vehicles		
Gross Block		
Original Cost : Opening Balance	1,084,718.00	765,532.00
Additions during the year	120,861.00	319,186.00
Deletions during the year	0.00	0.00
Closing Balance	1,205,579.00	1,084,718.00
Depreciation		
Opening Balance	830,734.42	648,047.10
Less Adjustment for (15-16)	309,568.98	-
Additions during the year	162,819.17	182,687.32
Deletions during the year	0.00	0.00
Closing Cumulative Depreciation	683,984.61	830,734.42
Net Block	521,594.39	253,983.58
Includes Cumulative Scrap Value of :	0.00	0.00
Computers & Data Processing Units		
Gross Block		
Original Cost : Opening Balance	1,040,068.52	738,668.52
Additions during the year	555,763.00	353,721.00
Deletions during the year	7,972.00	52,321.00
Closing Balance	1,587,859.52	1,040,068.52
Depreciation		
Opening Balance	558,544.55	277,026.94
Add Adjustment (15-16)	226,140.33	-
Additions during the year	280,293.89	326,063.16
Deletions during the year	883.12	44,545.55
Closing Cumulative Depreciation	1,064,095.65	558,544.55
Net Block	523,763.87	489,168.22
Includes Cumulative Scrap Value of :	28,880.48	7,644.25
Furniture & Fittings		
Gross Block		
Original Cost : Opening Balance	245,427.00	221,017.00
Additions during the year	73,129.00	28,710.00
Deletions during the year	4,300.00	4,300.00
Closing Balance	314,256.00	245,427.00
Depreciation		
Opening Balance	213,232.51	172,238.56
Less Adjustment (15-16)	95,563.09	-
Additions during the year	41,861.32	43,442.02
Deletions during the year	414.35	2,448.07
Closing Cumulative Depreciation	159,116.39	213,232.51
Net Block	155,139.61	32,194.49
Includes Cumulative Scrap Value of :	0.00	0.00

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for AHEAD Initiatives
Chairman



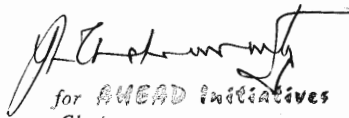
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for AHEAD Initiatives
Managing Director



	Amount (Rs) as of 31.03.17	Amount (Rs) as of 31.03.16
Office Equipments		
Gross Block		
Original Cost : Opening Balance	683,961.00	700,333.00
Additions during the year	86,400.00	30,469.00
Deletions during the year	102,141.00	46,841.00
Closing Balance	<u>668,220.00</u>	<u>683,961.00</u>
Depreciation		
Opening Balance	407,256.86	299,886.06
Add Adjustment (15-16)	53,231.71	-
Additions during the year	88,117.80	142,474.56
Deletions during the year	8,258.27	35,103.76
Closing Cumulative Depreciation	<u>540,348.10</u>	<u>407,256.86</u>
Net Block	127,871.90	276,704.14
Includes Cumulative Scrap Value of :	11,139.05	0.00

TOTAL

Total Gross Block		
Original Cost : Opening Balance	3,054,174.52	2,425,550.52
Additions during the year	836,153.00	732,086.00
Deletions during the year	114,413.00	103,462.00
Closing Balance	<u>3,775,914.52</u>	<u>3,054,174.52</u>
Total Depreciation		
Opening Balance	2,009,768.34	1,397,198.66
Less Adjustment (15-16)	125,760.03	-
Additions during the year	573,092.18	694,667.06
Deletions during the year	9,555.74	82,097.38
Closing Cumulative Depreciation	<u>2,447,544.75</u>	<u>2,009,768.34</u>
Total Net Block	1,328,369.77	1,052,050.43
Includes Total Cumulative Scrap Value of :	40,019.53	-


for **AHEAD Initiatives**
Chairman

Abeer Chakravarty
Chairman




for **AHEAD Initiatives**
Managing Director

Rathnadeep De
Managing Director

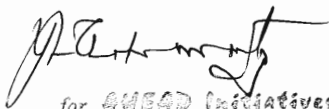


NOTE - III**AHEAD INITIATIVES**

32/6, Gariahat Road(S) , Kolkata - 700031

Note - III : After School for Vocational & Creative Skills 2016 - 2017

EXPENDITURE	31-Mar-17		31-Mar-16
	Amount	Total	Total
Strengthening & promoting Scholastic Abilities of poor students			
Scholarships	52,200.00		
Special Coaching Class	12,000.00		
Book Fund for students	7,500.00		
Prize distribution for poor students	2,500.00		
Clothes for poor students	7,000.00		
School Nutrition garden & nursery programme	0.00	81,200.00	0.00
Promoting Sporting Activities for a well rounded education			
Gram Panchayat Annual Primary School sports	3,000.00		
Daily Sports & Games for children	1,174.00	4,174.00	0.00
Vocational Training			
Vocational Computer school	9,600.00		
Sewing School	9,600.00	19,200.00	0.00
Creative Skill building for poor students			
Music School	9,600.00		
Tabla School	9,600.00		
Dance School	19,200.00		
Drawing School	9,600.00	48,000.00	0.00
Monitoring & Evaluation		30,000.00	0.00
Total Expenditure for After School Activities for Vocational & Creative Skills		182,574.00	0.00

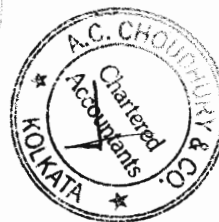

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NOTE - IV**AHEAD INITIATIVES**

32/6 Gariahat Road(S), Kolkata - 700031

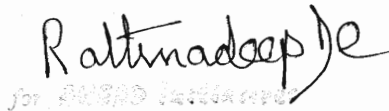
Note - IV : Project on Food Security Phase - III through participation of the poor in Local Self Government Institutions and processes 2016 - 2017

EXPENDITURE	31-Mar-17		31-Mar-16
	Amount	Total	Total
Activities			
Field Activities towards Food & Livelihood Security through Decentralised Natural Resource Management	1,444,413.30		
Capacity Building & Social Mobilisation of target groups & stakeholders	3,612,569.36		
Advocacy at Block and District levels and Social mobilisation / gassroots advocacy at local level	52,644.00		
Strengthening local partner & network CSOs capability	761,942.24	5,871,568.90	2,290,178.31
Inventories			
Mobility Support	6,864.00		
Inventories for primary & secondary Documentation	44,850.00		
Inventories for Training, dissemination & advocacy	0.00		
Other Inventories	103,252.00	154,966.00	36,541.00
Local Staff			
Managerial	465,333.00		
Core Technical Support Team	380,416.00		
AHEAD Capacity Building coordinators	954,077.00		
Administrative Support at Project Office	128,974.00		
Staff Welfare	433,017.23	2,361,817.23	2,063,835.00
Local Administration		557,669.56	303,627.28
Project visits, capacity building and assistance		251,204.00	0.00
Monitoring & Evaluation		0.00	0.00
Information & Advocacy		11,160.00	0.00
Total Expenditure for iINTERest (Denmark) Food Security Project		9,208,385.69	4,694,181.59


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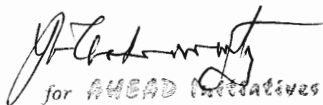


NOTE - V**AHEAD INITIATIVES**

32/6, Gariahat Road(S) , Kolkata - 700031

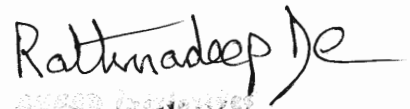
Note - V : A Local Self Governance role for a contextually more appropriate education - I for rural youth to alleviate rural poverty in India 2016 - 2017

EXPENDITURE	31-Mar-17		31-Mar-16
	Amount	Total	Total
Activities			
Supporting Capacity Building of target groups in LSGI-School Partnerships	683,862.19		
Supportive materials for Information Communication and Education in school engagement	198,092.30		
Towards Networking and Advocacy Costs	219,050.50		
Strengthening local partner & network CSOs capability	471,589.00	1,572,593.99	3,559,383.38
Inventories			
Mobility Support	280.00		
Desktop Publishing Inventories	0.00		
Inventories for field use documentation	61,762.55		
Other Inventories	109,213.00	171,256.55	39,432.74
Local Staff			
Managerial	277,200.00		
Core Technical Support Team	818,106.00		
AHEAD Capacity Building Coordinators	646,400.00		
Administrative Support at project office	300,650.00		
Staff Welfare	454,183.00	2,496,539.00	2,613,287.88
Local Administration		109,406.44	503,631.27
Project visits, capacity building and assistance		0.00	0.00
Monitoring & Evaluation		80,000.00	9,040.00
Information & Advocacy in Denmark		87,500.00	0.00
Total Expenditure for iiINTERest (Denmark) Education Project		4,517,294.98	6,724,775.27


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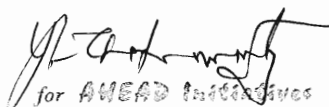


NOTE - VI**AHEAD INITIATIVES**

32/6, Gariahat Road(S) , Kolkata - 700031

Note - VI : A Local Self Governance role for a contextually more appropriate education - II for rural youth to alleviate rural poverty in India 2016 - 2017

EXPENDITURE	31-Mar-17		31-Mar-16
	Amount	Total	Total
Activities			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	33,555.00		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	170,417.50		
Supportive materials for Information Communication and Education for children & after school modules	30,417.00		
Strengthening local partner & network CSOs capability	36,408.00	270,797.50	0.00
Inventories			
Mobility Support	2,146.00		
Desktop Publishing Inventories	25,388.00		
Inventories for training, dissemination & advocacy	500.00		
Other Inventories	3,496.00	31,530.00	0.00
Local Staff			
Managerial	97,257.00		
Core Technical Support Team	202,690.00		
CSO Capacity Building Field Managers	75,960.00		
Staff Welfare	59,626.97	435,533.97	0.00
Local Administration		57,596.60	0.00
Project visits, capacity building and assistance		0.00	0.00
Monitoring & Evaluation		0.00	0.00
Information & Advocacy in Denmark		0.00	0.00
Total Expenditure for IINTERest (Denmark) Education Project		795,458.07	0.00


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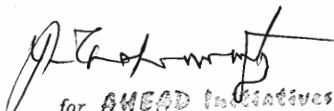


NOTE - VII**AHEAD INITIATIVES**

32/6, Gariahat Road(S), Kolkata - 700031

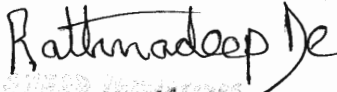
Note - VII : Indirect Expenses for the period from 01.04.2016 to 31.03.2017

EXPENDITURE	31-Mar-17		31-Mar-16
	Amount	Total	Total
Staff Payments & Benefits (Non Project)			
Salary, wages and bonus	-		
Allowances	-		
Reimbursements	-		
Employee welfare	-		
Terminal benefits	-		
Other employee costs	-	0.00	0.00
Administrative & General Expenses			
Bank Charges	312.88		
Rents, rates and taxes (Office, etc)	-		
Other Rent, Rates & Taxes	-		
Electricity Charges	-		
Communication expenses (Mail, telephone, internet, web, etc.)	-		
Printing & Stationery (inc. Consumables & purchases)	1,750.00		
Travelling & conveyance expenses	1,140.00		
Insurance / maintenance charges	0.00		
Miscellaneous Admin. Expenses	2,400.00	5,602.88	2,305.25
Repairs & Maintenance			
Buildings	-		
Plant & machinery	-		
Others	-	0.00	0.00
Depreciation	-	0.00	0.00
Other Expenses			
Write offs and provisions	-		
Provision for auditor's fees	4,000.00		
Loss on sale of investment	-	4,000.00	4,000.00
Total Indirect Expenses		9,602.88	6,305.25


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Managing Director

Rathnadeep De
Managing Director



AHEAD Initiatives

Schedule forming part of Accounts

Notes:

A General

AHEAD Initiatives operates as a non-profit making autonomous organization registered under Section 25 of the Companies Act 1956, engaged in Poverty alleviation, particularly food and livelihood security. The presentation of accounts followed adhere to those required of a Section 8 Company (Companies Act 2013) while incorporating standards prescribed by the Institute of Chartered Accounts of India for Not-for-Profit Organisations

B SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Accounting

Income and expenditure are accounted for on accrual basis. Foreign Contributions received under FCRA has been treated on cash basis according to legal requirements

2 Presentation of Accounts

Restricted Project Grants denote specific projects which may be vide foreign contribution under FCRA or project grants received from Indian sources to the General a/c.

3 Fixed Assets

Fixed assets, are stated at cost, less depreciation but pursuant to Schedule II of the Companies Act 2013, under main classifications / sub classifications as specified to determine useful life. Fixed Assets have been treated as a Fixed Asset Endowment Fund.

4 Depreciation

Depreciation is provided for on written down value method as per Companies Act but as they were generated from foreign contributions and the Association has income tax exemption, depreciation is not charged to the income expenditure account but deducted from the Endowment Fund and residual values of fixed assets with no remaining useful life retained in the endowment fund.

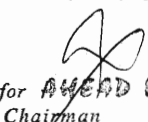
5 Retirement benefits

No scheme for retirement benefit has been implemented other than provision of 12.5 % employer's contribution to Public Provident Fund

6 Revenue Recognition

Revenue has been recognized on accrual basis.

Project Grants for specific projects under Restricted Funds have been treated on drawing & disbursement basis. Interest accruing to these funds are intimated to the grantor who as per their norms deduct the same from the total sanctioned amount and residual funds of project grants have been treated as refundable liabilities


for **AHEAD Initiatives**
Chairman




for **AHEAD Initiatives**
Managing Director

