

ANNUAL REPORT  
&  
FINANCIAL STATEMENTS  
OF

**AHEAD Initiatives**

A NOT FOR PROFIT ASSOCIATION  
[Incorporated under Section 25 of the Companies Act 1956]

2017 - 2018



**AHEAD Initiatives**

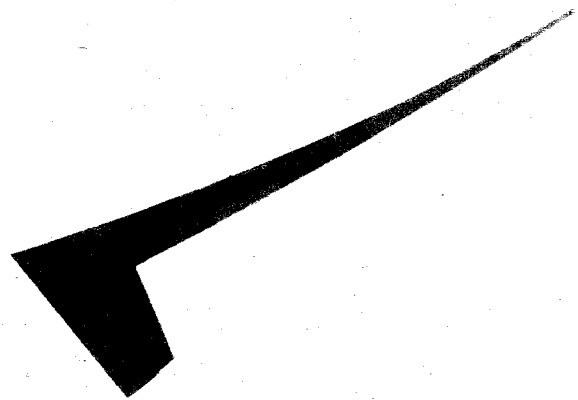
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*Addressing Hunger, Empowerment And Development*

# STATEMENT OF ACCOUNT

AUDIT REPORT OF AHEAD INITIATIVES

FOR 2017-18



**A. C. CHOUDHURY & CO.**

***CHARTERED ACCOUNTANTS***

**19, S.N. BANERJEE ROAD,**

**KOLKATA - 700013.**

**PHONE : 2249 7849**

**MOBILE : 9231655352**

**EMAIL : [acchoudhury@yahoo.com](mailto:acchoudhury@yahoo.com)**



**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 2018 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, 2018;
- 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 the 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 : 23<sup>rd</sup> May, 2018

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



A handwritten signature in black ink, appearing to be "A.C. Choudhury".

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

# AHEAD INITIATIVES

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


## BALANCE SHEET for AS AT 31st MARCH 2018

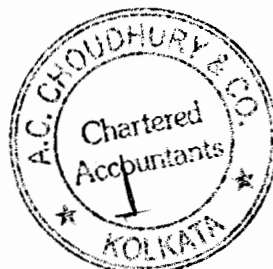
FUNDS EMPLOYED	Note	Amount	Total 31-03-2018	Total 31-03-2017
<b>I EQUITY AND LIABILITIES (CORPUS)</b>				
<b>(1) SHAREHOLDER'S FUND</b>				
Share Capital	I		1,02,300.00	1,02,200.00
<b>Resrves &amp; Surplus</b>				
Balance at the beginning of the year		88,834.12		
Add : Excess of Income over Expenditure		17,019.82		
Transfer from other funds		0.00	1,05,853.94	88,834.12
<b>Designated Funds</b>		-	0.00	0.00
<b>Endowment Funds for Fixed Assets</b>				
	II			
Balance at the beginning of the year		13,28,369.77		
Less adjustment of scrap value (15-16)		0.00		
Net transferred during the year from iiINTERest		4,40,057.00		
Net transferred during the year from SSMF		0.00		
Less : Net depreciated value of Fixed Assets		5,59,423.31		
Balance at the end of the year		12,09,003.46	12,09,003.46	13,28,369.77
<b>Money received against share warrants</b>			0.00	0.00
<b>(2) Share Application Money pending allotment</b>			0.00	0.00
<b>(3) Non-Current Liabilities</b>				
(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 31-03-2018	Total 31-03-2017
<i>Balance B/F</i>			<b>14,17,157.40</b>	<b>15,19,403.89</b>
<b>(4) Current Liabilities</b>				
(a) Short-term borrowings				
Secured Loan			0.00	0.00
Unsecured Loan			0.00	0.00
(b) Payables				
(c) Other current liabilities				
<b>Restricted Project Grants</b>				
<i>SSMF Project on 'After School Activities'</i>				
Undisbursed Grant at beginning of the year		2,34,836.00		
Grant received during the year		2,30,993.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		0.00		
Less: Transferred to Income Expenditure Account		2,26,621.60		
<b>Undisbursed Grant at the end of the year</b>			<b>2,39,207.40</b>	<b>2,34,836.00</b>
<i>iiiINTERest (Denmark) Food Security Project - III</i>				
Undisbursed Grant at beginning of the year		73,502.62		
Grant received during the year		1,24,28,000.00		
Add: Interest accrued during the year		1,01,492.00		
Add: Transfer from Developing New Curriculum in Prevention of Drop-outs in Schools		21.00		
Less: Transferred to F.A. endowment fund		1,92,507.00		
Less: Transferred to Income Expenditure Account		1,19,21,481.45		
<b>Undisbursed Grant at the end of the year</b>			<b>4,89,027.17</b>	<b>73,502.62</b>

Continued page 03

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for **AHEAD Initiatives**  
Chairman

*[Signature]*  
for **AHEAD Initiatives**  
Managing Director



FUNDS EMPLOYED	Note	Amount	Total 31-03-2018	Total 31-03-2017
<b>Balance B/F</b>			<b>21,45,391.97</b>	<b>18,90,742.51</b>
<i>iiINTERest (Denmark) Developing New Curriculam in Prevention of Drop-outs in Schools</i>				
Undisbursed Grant at beginning of the year		0.00		
Grant received during the year		38,803.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		0.00		
Less: Transferred to Income Expenditure Account		38,782.00		
Less: Transferred to Food Security Project - III		21.00		
<b>Undisbursed Grant at the end of the year</b>			<b>0.00</b>	<b>0.00</b>
<i>iiINTERest (Denmark) Education Project - II</i>				
Undisbursed Grant at beginning of the year		11,97,612.89		
Grant received during the year		36,00,000.00		
Add: Interest accrued during the year		88,966.00		
Less: Transferred to F.A. endowment fund		2,47,550.00		
Less: Transferred to Income Expenditure Account		42,33,877.30		
<b>Undisbursed Grant at the end of the year</b>			<b>4,05,151.59</b>	<b>11,97,612.89</b>
<i>(d) Short-term provisions</i>				
Provision for remuneration of Auditor's fees		4,000.00	4,000.00	4,000.00
			<b>TOTAL</b>	<b>25,54,543.56</b>
				<b>30,92,355.40</b>
REPRESENTED BY	Note	Amount	Total 31-03-2018	Total 31-03-2017

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

Original Cost : Opening Balance 37,75,914.52

Additions during the year 4,40,057.00

Deletions during the year 0.00

Closing Balance 42,15,971.52

**Total Depreciation** 0.00

Opening Balance 24,47,544.75

Less Adjustment (15-16) 0.00

Additions during the year 5,59,423.31

Deletions during the year 0.00

**Closing Cumulative Depreciation** 30,06,968.06

Total Net Block 12,09,003.46 13,28,369.77

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for **AHEAD Initiatives**  
Chairman

Total Net Block  
**AHEAD**  
Initiatives

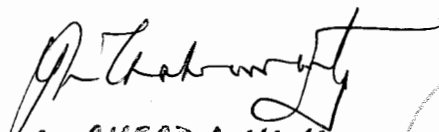
*[Signature]*  
for **AHEAD Initiatives**  
Managing Director



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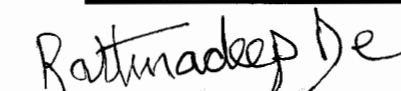


REPRESENTED BY	Note	Amount	Total 31-03-2018	Total 31-03-2017
<b>Balance B/F</b>			12,09,003.46	13,28,369.77
(ii) Intangible assets		0.00		
(iii) Capital work-in-progress		0.00		
(iv) Intangible assets under development		0.00	0.00	0.00
(b) Non-current investments			0.00	0.00
(c) Deferred tax assets (net)			0.00	0.00
(d) Long term loans and advances			0.00	0.00
(e) Other non-current assets			0.00	0.00
<b>(2) Current assets</b>				
(a) Current investments			0.00	0.00
(b) Inventories			0.00	0.00
(c) Receivables			0.00	0.00
(d) Cash and cash equivalents				
<b>Cash &amp; Bank Balance</b>				
Cash in Hand FCRA A/c		21,623.00		
Cash in General A/c		53,386.00		
<b>Cash with scheduled Banks</b>				
FCRA A/c (SBI A/c No. 30761164380)		8,27,043.56		
General A/c (SBI A/c No. 30761165431)		3,15,358.34	12,17,410.90	16,73,952.63
(e) Short-term loans and advances				
Field advance		53,129.20		
Security deposit for office premises		75,000.00	1,28,129.20	90,033.00
(f) Other current assets		0	0	0
<b>TOTAL</b>			<b>25,54,543.56</b>	<b>30,92,355.40</b>

  
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

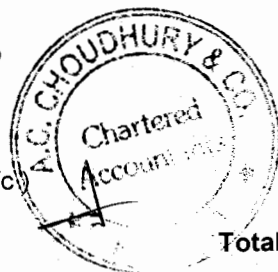
Dated : 23rd May 2018

# AHEAD INITIATIVES

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

**Income & Expenditure Account for the period from 01.04.2017 to 31.03.2018**

		31-Mar-18	31-Mar-17
INCOME	Note	Total	Total
<b>I Revenue for operations</b>			
<b>Restricted Project Grants</b>			
FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - II		0.00	37,800.00
FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - III		1,19,21,481.45	92,08,385.69
FCRA Grant from iiiINTEREST (Denmark) Developing New Curriculum In Prevention of Drop-Outs In IN Schools		38,782.00	0.00
FCRA Grant from iiiINTEREST (Denmark) for Education Project Phase - I		0.00	45,17,294.98
FCRA Grant from iiiINTEREST (Denmark) for Education Project Phase - II		42,33,877.30	7,95,458.07
Project Grant from SSMFon 'After School Activities'		2,26,621.60	0.00
<b>Unrestricted Donations</b>			
Contribution from SSMF towards Overheads	18,310.00	18,310.00	0.00
<b>Contribution from beneficiaries</b>			
Nabodisha membership fees	2,700.00		
Contribution towards printing cost	3,555.00		
Contribution for other Activities	2,000.00	8,255.00	2,864.00
<b>II Other Income</b>			
Sale of Deleted Fixed assets scrap		0.00	
<b>Interest income</b>			
(By interest from SBI General A/c)		6,540.00	12,828.00
<b>Total Revenue (I + II)</b>		<b>1,64,53,867.35</b>	<b>1,45,74,630.74</b>
<b>III</b>			



  
 for **AHEAD Initiatives**  
 Chairman



  
 for **AHEAD Initiatives**  
 Managing Director

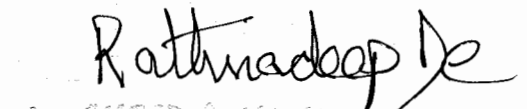
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IV	EXPENDITURE	Note	31-Mar-18	31-Mar-17
			Total	Total
<b>Restricted Project Expenditures</b>				
	Disbursed Project Grant from SSMF for 'After School Activities' 2017 - 2018	III	2,26,621.60	
	iiINTERest Project on Food Security Project - III 2017-2018	IV	1,19,21,481.45	
	iiiINTEREST Project on Developing New Curriculam In Prevention of Drop-Outs In IN Schools 2017-18	V	38,782.00	
	iiINTERest Project on Education Project Phase - II 2017-2018	VI	42,33,877.30	1,47,44,938.74
	<b>Indirect Expenses</b>		<b>16,085.18</b>	<b>9,602.88</b>
V	<b>Excess of Income over of Expenditure for the year</b>		<b>17,019.82</b>	<b>(1,79,910.88)</b>
<b>TOTAL</b>			<b>1,64,53,867.35</b>	<b>1,45,74,630.74</b>

  
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 : 23rd May 2018

# AHEAD INITIATIVES

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

## Receipts and Payments Account

for the Period from 1st April 2017 to 31st March 2018

RECEIPTS	Amount	Sub Totals	Totals
<b>OPENING BALANCES AS ON 01.04.17</b>			
<b>Cash &amp; Bank Balance</b>			
Cash in Hand FCRA A/c	1,80,912.00		
Cash in Hand General A/c	28,887.00	<b>2,09,799.00</b>	
<b>Cash with scheduled Banks</b>			
FCRA A/c (SBI A/c No. 30761164380)	11,43,997.51		
General A/c (SBI A/c No. 30761165431)	3,20,156.12	<b>14,64,153.63</b>	
<b>Loans and advances</b>			
Field Advance	15,033.00		
Security deposit for office premises	75,000.00	<b>90,033.00</b>	<b>17,63,985.63</b>
<b>CORPUS</b>			
Share capital subscribed by members during the year		<b>100.00</b>	<b>100.00</b>
<b>GENERAL FUND (UNRESTRICTED FUNDS)</b>			
<b>Donations</b>			
Unrestricted Donation from promoters		<b>0.00</b>	
<b>Contribution from beneficiaries</b>			
Nabodisha membership fees	2,700.00		
Contribution towards printing cost	3,555.00	<b>6,255.00</b>	
<b>Other Income</b>			
Interest from SBI General Account		<b>6,540.00</b>	
Contribution for other Activities		<b>2,000.00</b>	<b>14,795.00</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>Project Grant</b>			
SSMF Project on After School Activities for FY 18-19		<b>2,30,993.00</b>	
<b>Project Grant</b>			
iiINTERest (Denmark) Project on Food & Livelihood Security III	1,24,28,000.00		
Interest from SBI FCRA Account	1,01,492.00	<b>1,25,29,492.00</b>	
<b>Project Grant</b>			
iiINTERest (Denmark) Project on Developing New Curriculum in Preventions of Drop-outs	38,803.00		
Interest from SBI FCRA Account	0.00	<b>38,803.00</b>	
<b>Project Grant</b>			
iiINTERest (Denmark) Project on Education - II	36,00,000.00		
Interest from SBI FCRA Account	88,966.00	<b>36,88,966.00</b>	<b>1,64,88,254.00</b>
<b>TOTAL RECEIPTS DURING THE YEAR</b>			<b>1,65,03,149.00</b>
<b>TOTAL INCLUDING OPENING BALANCES</b>			<b>1,82,67,134.63</b>

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for **AHEAD Initiatives**  
Chairman



for **AHEAD Initiatives**  
Managing Director

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PAYMENTS	Amount	Sub Totals	Totals
<b>GENERAL FUND (UNRESTRICTED FUNDS)</b>			
<b>By Indirect Expenses :</b>			
By Bank Charge	1.18		
Salary, Wages & Bonus	0.00		
Rent, Rates & Taxes	0.00		
Other Rent, Rates & Taxes	0.00		
Communication Exp	0.00		
Printing & Stationary	6,830.00		
Travelling & Conveyance	3,019.00		
Misc. Admin Expense	2,235.00		
Electricity Charges	0.00	12,085.18	
<b>Other expenses</b>	0.00	0.00	12,085.18
<b>RESTRICTED PROJECT GRANTS</b>			
<b>SSMF Project on After School Activities</b>			
<b>Strengthening &amp; promoting Scholastic Abilities of poor students</b>			
Scholarships	72,600.00		
Special Coaching Class	12,000.00		
Book Fund for students	7,500.00		
Prize distribution for poor students	3,950.00		
Clothes for poor students	7,000.00		
School Nutrition garden & nursery programme	0.00	1,03,050.00	
<b>Promoting Sporting Activities for a well rounded education</b>			
Gram Panchayat Annual Primary School sports	1,960.00		
Daily Sports & Games for children	8,497.00	10,457.00	
<b>Vocational Training</b>			
Vocational Computer school	9,600.00		
Sewing School	9,600.00	19,200.00	
<b>Creative Skill building for poor students</b>			
Music School	9,600.00		
Tabla School	9,600.00		
Dance School	19,200.00		
Drawing School	7,200.00	45,600.00	
<b>Monitoring &amp; Evaluation</b>		30,004.60	2,08,311.60

Continued page 03

for **AHEAD Initiatives**  
Chairman



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for **AHEAD Initiatives**  
Managing Director

PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			<b>2,20,396.78</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>iiINTERest Denmark Project on Food Security - III</b>			
<b>Activities</b>			
Field Activities towards Food & Livelihood Security through Decentralised Natural Resource Management	17,99,936.33		
Capacity Building & Social Mobilisation of target groups & stakeholders	46,90,483.93		
Advocacy at Block and District levels and Social mobilisation / gassroots advocacy at local level	2,89,448.05		
Strengthening local partner & network CSOs capability	7,84,978.81	<b>75,64,847.12</b>	
<b>Inventories</b>			
Mobility Support	1,13,327.00		
Inventories for primary & secondary Documentation	71,563.02		
Inventories for Training, dissemination & advocacy	1,24,500.00		
Other Inventories	1,34,105.00	<b>4,43,495.02</b>	
<b>Local Staff</b>			
Managerial	5,02,066.00		
Core Technical Support Team	8,50,703.00		
AHEAD Capacity Building coordinators	10,82,076.00		
Administrative Support at Project Office	5,02,400.00		
Staff Welfare	6,73,905.90	<b>36,11,150.90</b>	
<b>Local Administration</b>		<b>4,12,729.41</b>	
<b>Project visits, capacity building and assistance</b>		<b>70,776.00</b>	
<b>Monitoring &amp; Evaluation</b>		<b>10,990.00</b>	
<b>Information &amp; Advocacy in Denmark</b>		<b>0.00</b>	<b>1,21,13,988.45</b>

**RESTRICTED PROJECT GRANTS****iiINTERest Denmark Project on Developing New Curriculum in Prevention of Drop-outs in Schools****Activities**

Costs of Engagement of Standing Committees on Education of Gram Panchayat and Panchayat Samiti level	28,538.00		
Input costs of pilot Activity based school initiatives in Nutrition Gardens and fruit tree Nurseries	7,310.00		
Contingency costs of local engagement	2,934.00		<b>38,782.00</b>

Continued page 05

for **AHEAD Initiatives**  
Chairman



RJE  
for **AHEAD Initiatives**  
Managing Director



PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			1,23,73,167.23
<b>RESTRICTED PROJECT GRANTS</b>			
<b>iiINTERest Denmark Project on Education - Phase II</b>			
<b>Activities</b>			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	2,08,327.50		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	13,85,307.44		
Supportive materials for Information Communication and Education for children & after school modules	2,31,514.30		
Strengthening local partner & network CSOs capability	2,95,430.00	<b>21,20,579.24</b>	
<b>Inventories</b>			
Mobility Support	13,836.00		
Desktop Publishing Inventories	14,585.00		
Inventories for training, dissemination & advocacy	2,37,000.00		
Other Inventories	17,494.00	<b>2,82,915.00</b>	
<b>Local Staff</b>			
Managerial	4,05,911.00		
Core Technical Support Team	6,38,851.00		
CSO Capacity Building Field Managers	3,91,177.00		
Staff Welfare	3,34,940.43	<b>17,70,879.43</b>	
<b>Local Administration</b>		<b>3,02,224.83</b>	
<b>Project visits, capacity building and assistance</b>		<b>4,828.80</b>	
<b>Monitoring &amp; Evaluation</b>		<b>0.00</b>	
<b>Information &amp; Advocacy in Denmark</b>		<b>0.00</b>	<b>44,81,427.30</b>
<b>iiINTERest Denmark Project on Education - I</b>			
Final payment of Evaluator's Fees		<b>63,000.00</b>	<b>63,000.00</b>
<b>Payment of Outstanding Liabilities</b>		<b>4,000.00</b>	<b>4,000.00</b>
<b>TOTAL PAYMENTS DURING THE YEAR</b>			<b>1,69,21,594.53</b>

Continued page 06

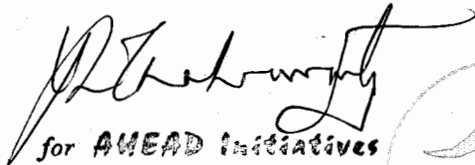
for **AHEAD Initiatives**  
Chairman



*RDe*  
for **AHEAD Initiatives**  
Managing Director



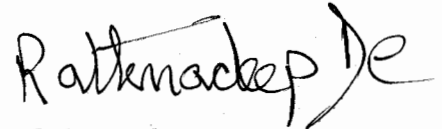
PAYMENTS	Amount	Sub Totals	Totals
<i>Balance B/F</i>			<b>1,69,21,594.53</b>
<b>CLOSING BALANCES AS ON 31.03.18</b>			
<b>Short term Loans and advances</b>			
Field advance	53,129.20		
Security deposit for office premises	75,000.00	<b>1,28,129.20</b>	<b>1,28,129.20</b>
<b>Cash &amp; Bank Balance</b>			
Cash in Hand FCRA A/c	21,623.00		
Cash in Hand General A/c	53,386.00	<b>75,009.00</b>	
<b>Cash with scheduled Banks</b>			
FCRA A/c (SBI A/c No. 30761164380)	8,27,043.56		
General A/c (SBI A/c No. 30761165431)	3,15,358.34	<b>11,42,401.90</b>	<b>12,17,410.90</b>
<b>TOTAL CLOSING BALANCES AS ON 31.03.18</b>			<b>13,45,540.10</b>
<b>TOTAL</b>			<b>1,82,67,134.63</b>

  
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 : 23rd May 2018



**AHEAD INITIATIVES**

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

Note - I : Share Capital as at 31st March 2018

<u>Share Capital</u>	As at 31 March 2018		As at 31 March 2017	
	Number		Number	
<u>Authorised</u>				
Equity Shares of Rs 100/- each	2,000	2,00,000.00	2,000	2,00,000.00
<u>Issued</u>				
Equity Shares of Rs 100/- each	1023	1,02,300.00	1022	1,02,200.00
<u>Subscribed &amp; Paid up</u>				
Equity Shares of Rs 100/- each	1023	1,02,300.00	1022	1,02,200.00
<u>Subscribed but not fully Paid up</u>				
Equity Shares of Rs 100/- each, not fully paid up	-	-	-	-
<b>Total</b>	<b>1,023</b>	<b>1,02,300.00</b>	<b>1,022</b>	<b>1,02,200.00</b>

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 2018		As at 31 March 2017	
	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



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for **AHEAD Initiatives**  
Managing Director

**Rathnadeep De**  
Managing Director

## AHEAD INITIATIVES

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

Note - II : Fixed Assets as at 31st March 2018

	Amount (Rs) as of 31.03.18	Amount (Rs) as of 31.03.17
<b>Motor Vehicles</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	12,05,579.00	10,84,718.00
Additions during the year	53,567.00	1,20,861.00
Deletions during the year	0.00	0.00
Closing Balance	<b>12,59,146.00</b>	<b>12,05,579.00</b>
<b>Depreciation</b>		
Opening Balance	6,83,984.61	8,30,734.42
Less Adjustment for (15-16)	0.00	3,09,568.98
Additions during the year	1,35,888.37	1,62,819.17
Deletions during the year	0.00	0.00
Closing Cumulative Depreciation	<b>8,19,872.98</b>	<b>6,83,984.61</b>
<b>Net Block</b>	<b>4,39,273.02</b>	<b>5,21,594.39</b>
Includes Cumulative Scrap Value of :	0.00	0.00
<b>Computers &amp; Data Processing Units</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	15,87,859.52	10,40,068.52
Additions during the year	3,64,000.00	5,55,763.00
Deletions during the year	0.00	7,972.00
Closing Balance	<b>19,51,859.52</b>	<b>15,87,859.52</b>
<b>Depreciation</b>		
Opening Balance	10,64,095.65	5,58,544.55
Add Adjustment (15-16)	0.00	2,26,140.33
Additions during the year	3,27,589.73	2,80,293.89
Deletions during the year	0.00	883.12
Closing Cumulative Depreciation	<b>13,91,685.38</b>	<b>10,64,095.65</b>
<b>Net Block</b>	<b>5,60,174.14</b>	<b>5,23,763.87</b>
Includes Cumulative Scrap Value of :	33,918.78	28,880.48
<b>Furniture &amp; Fittings</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	3,14,256.00	2,45,427.00
Additions during the year	22,490.00	73,129.00
Deletions during the year	0.00	4,300.00
Closing Balance	<b>3,36,746.00</b>	<b>3,14,256.00</b>
<b>Depreciation</b>		
Opening Balance	1,59,116.39	2,13,232.51
Less Adjustment (15-16)	0.00	95,563.09
Additions during the year	43,947.96	41,861.32
Deletions during the year	0.00	414.35
Closing Cumulative Depreciation	<b>2,03,064.35</b>	<b>1,59,116.39</b>
<b>Net Block</b>	<b>1,33,681.65</b>	<b>1,55,139.61</b>
Includes Cumulative Scrap Value of :	0.00	0.00

*for AHEAD Initiatives*  
Chairman



AHEAD  
Initiatives

*for AHEAD Initiatives*  
Managing Director

	Amount (Rs) as of 31.03.18	Amount (Rs) as of 31.03.17
<b>Office Equipments</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	6,68,220.00	6,83,961.00
Additions during the year	0.00	86,400.00
Deletions during the year	0.00	1,02,141.00
Closing Balance	<b>6,68,220.00</b>	<b>6,68,220.00</b>
<b>Depreciation</b>		
Opening Balance	5,40,348.10	4,07,256.86
Add Adjustment (15-16)	0.00	53,231.71
Additions during the year	51,997.25	88,117.80
Deletions during the year	0.00	8,258.27
Closing Cumulative Depreciation	<b>5,92,345.35</b>	<b>5,40,348.10</b>
<b>Net Block</b>	<b>75,874.65</b>	<b>1,27,871.90</b>
<b>Includes Cumulative Scrap Value of :</b>	17,966.20	11,139.05
<b>TOTAL</b>		
<b>Total Gross Block</b>		
Original Cost : Opening Balance	37,75,914.52	30,54,174.52
Additions during the year	4,40,057.00	8,36,153.00
Deletions during the year	0.00	1,14,413.00
Closing Balance	<b>42,15,971.52</b>	<b>37,75,914.52</b>
<b>Total Depreciation</b>		
Opening Balance	24,47,544.75	20,09,768.34
Less Adjustment (15-16)	0.00	1,25,760.03
Additions during the year	5,59,423.31	5,73,092.18
Deletions during the year	0.00	9,555.74
Closing Cumulative Depreciation	<b>30,06,968.06</b>	<b>24,47,544.75</b>
<b>Total Net Block</b>	<b>12,09,003.46</b>	<b>13,28,369.77</b>
<b>Includes Total Cumulative Scrap Value of :</b>	51,884.98	40,019.53

*for AHEAD Initiatives*  
Chairman

Abeer Chakravarty  
Chairman



*for AHEAD Initiatives*  
Managing Director

Rathnadeep De  
Managing Director

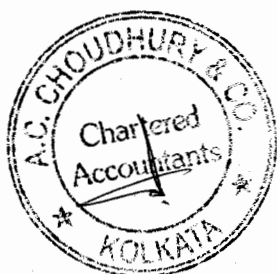


## AHEAD INITIATIVES

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

Note - III : After School for Vocational &amp; Creative Skills 2017 - 2018

EXPENDITURE	31-Mar-18		31-Mar-17
	Amount	Total	Total
<b>Strengthening &amp; promoting Scholastic Abilities of poor students</b>			
Scholarships	72,600.00		
Special Coaching Class	12,000.00		
Book Fund for students	7,500.00		
Prize distribution for poor students	3,950.00		
Clothes for poor students	7,000.00		
School Nutrition garden & nursery programme	0.00	1,03,050.00	81,200.00
<b>Promoting Sporting Activities for a well rounded education</b>			
Gram Panchayat Annual Primary School sports	1,960.00		
Daily Sports & Games for children	8,497.00	10,457.00	4,174.00
<b>Vocational Training</b>			
Vocational Computer school	9,600.00		
Sewing School	9,600.00	19,200.00	19,200.00
<b>Creative Skill building for poor students</b>			
Music School	9,600.00		
Tabla School	9,600.00		
Dance School	19,200.00		
Drawing School	7,200.00	45,600.00	48,000.00
<b>Monitoring &amp; Evaluation</b>		30,004.60	30,000.00
<b>Total Expenditure for from Restricted Grant for After School Activities for Vocational &amp; Creative Skills</b>		2,08,311.60	1,82,574.00
<b>Unrestricted Grant received as Contribution towards Overheads</b>		18,310.00	
<b>TOTAL</b>		<b>2,26,621.60</b>	<b>1,82,574.00</b>



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Chairman

**Abeer Chakravarty**  
Chairman



for **AHEAD Initiatives**  
Managing Director

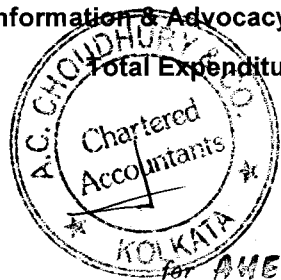
**Rathnadeep De**  
Managing Director

## 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 2017 - 2018

EXPENDITURE	31-Mar-18		31-Mar-17
	Amount	Total	Total
<b>Activities</b>			
Field Activities towards Food & Livelihood Security through Decentralised Natural Resource Management	17,99,936.33		
Capacity Building & Social Mobilisation of target groups & stakeholders	46,90,483.93		
Advocacy at Block and District levels and Social mobilisation / gassroots advocacy at local level	2,89,448.05		
Strengthening local partner & network CSOs capability	7,84,978.81	<b>75,64,847.12</b>	<b>58,71,568.90</b>
<b>Inventories</b>			
Mobility Support	59,760.00		
Inventories for primary & secondary Documentation	71,563.02		
Inventories for Training, dissemination & advocacy	0.00		
Other Inventories	1,19,665.00	<b>2,50,988.02</b>	<b>1,54,966.00</b>
<b>Local Staff</b>			
Managerial	5,02,066.00		
Core Technical Support Team	8,50,703.00		
AHEAD Capacity Building coordinators	10,82,076.00		
Administrative Support at Project Office	5,02,400.00		
Staff Welfare	6,73,905.90	<b>36,11,150.90</b>	<b>23,61,817.23</b>
<b>Local Administration</b>		<b>4,12,729.41</b>	<b>5,57,669.56</b>
<b>Project visits, capacity building and assistance</b>		<b>70,776.00</b>	<b>2,51,204.00</b>
<b>Monitoring &amp; Evaluation</b>		<b>10,990.00</b>	<b>0.00</b>
<b>Information &amp; Advocacy</b>		<b>0.00</b>	<b>11,160.00</b>
<b>Total Expenditure for iiINTERest (Denmark) Food Security Project</b>		<b>1,19,21,481.45</b>	<b>92,08,385.69</b>



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Chairman



*R.D.*  
for **AHEAD Initiatives**  
Managing Director

**Rathnadeep De**  
Managing Director

## AHEAD INITIATIVES

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

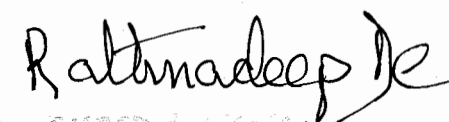
Note - V : For Developing New Curriculum in Prevention of Drop-outs in Schools 2017 - 2018

EXPENDITURE	31-Mar-18		31-Mar-17
	Amount	Total	Total
<b>Activities</b>			
Costs of Engagement of Standing Committees on Education of Gram Panchayat Samiti level including Teacher's workshop	28,538.00		
Supportive materials for Information Communication and Education in school engagement	7,310.00		
Strengthening local partner & network CSOs capability	2,934.00	<b>38,782.00</b>	0.00
<b>Total Expenditure for iiINTERest (Denmark) Developing New Curriculum In Prevention of Drop-outs in School Project</b>		<b>38,782.00</b>	<b>0.00</b>

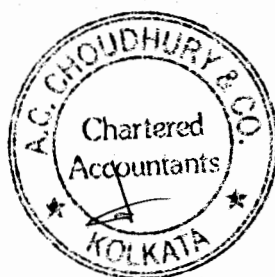
  
for **AHEAD Initiatives**  
Chairman

**Abeer Chakravarty**  
Chairman



  
for **AHEAD Initiatives**  
Managing Director

**Rathnadeep De**  
Managing Director

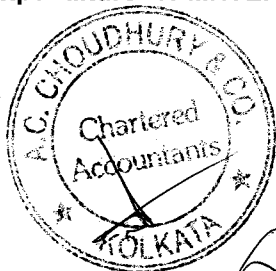


**AHEAD INITIATIVES**

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 2017 - 2018**

EXPENDITURE	31-Mar-18		31-Mar-17
	Amount	Total	Total
<b>Activities</b>			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	2,08,327.50		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	13,85,307.44		
Supportive materials for Information Communication and Education for children & after school modules	2,31,514.30		
Strengthening local partner & network CSOs capability	2,95,430.00	<b>21,20,579.24</b>	<b>2,70,797.50</b>
<b>Inventories</b>			
Mobility Support	13,836.00		
Desktop Publishing Inventories	12,085.00		
Inventories for training, dissemination & advocacy	0.00		
Other Inventories	9,444.00	<b>35,365.00</b>	<b>31,530.00</b>
<b>Local Staff</b>			
Managerial	4,05,911.00		
Core Technical Support Team	6,38,851.00		
CSO Capacity Building Field Managers	3,91,177.00		
Staff Welfare	3,34,940.43	<b>17,70,879.43</b>	<b>4,35,533.97</b>
<b>Local Administration</b>		<b>3,02,224.83</b>	<b>57,596.60</b>
<b>Project visits, capacity building and assistance</b>		<b>4,828.80</b>	<b>0.00</b>
<b>Monitoring &amp; Evaluation</b>		<b>0.00</b>	<b>0.00</b>
<b>Information &amp; Advocacy in Denmark</b>		<b>0.00</b>	<b>0.00</b>
<b>Total Expenditure for iiiNTERest (Denmark) Education Project</b>		<b>42,33,877.30</b>	<b>7,95,458.07</b>



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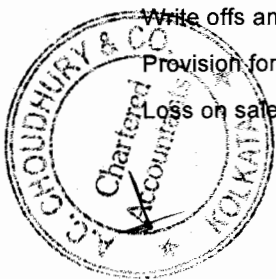
Rathnadeep De  
Managing Director

## AHEAD INITIATIVES

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

Note - VII : Indirect Expenses for the period from 01.04.2017 to 31.03.2018

EXPENDITURE	31-Mar-18		31-Mar-17
	Amount	Total	Total
<b>Staff Payments &amp; Benefits (Non Project)</b>			
Salary, wages and bonus	-		
Allowances	-		
Reimbursements	-		
Employee welfare	-		
Terminal benefits	-		
Other employee costs	-	0.00	0.00
<b>Administrative &amp; General Expenses</b>			
Bank Charges	1.18		
Rents, rates and taxes (Office, etc)	-		
Other Rent, Rates & Taxes	-		
Electricity Charges	-		
Communication expenses (Mail, telephone, internet, web, etc.)	-		
Printing & Stationery (incl. Consumables & purchases)	6,830.00		
Travelling & conveyance expenses	3,019.00		
Insurance / maintenance charges	0.00		
Miscellaneous Admin. Expenses	2,235.00	12,085.18	5,602.88
<b>Repairs &amp; Maintenance</b>			
Buildings	-		
Plant & machinery	-		
Others	-	0.00	0.00
<b>Depreciation</b>	-	0.00	0.00
<b>Other Expenses</b>			
Write offs and provisions	-		
Provision for auditor's fees	4,000.00		
Loss on sale of investment	-	4,000.00	4,000.00
<b>Total Indirect Expenses</b>		<b>16,085.18</b>	<b>9,602.88</b>



for AHEAD Initiatives  
Chairman

Abeer Chakravarty  
Chairman



for AHEAD Initiatives  
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**

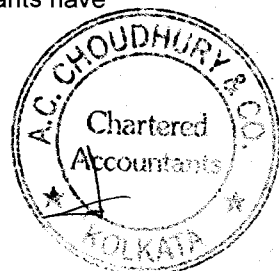
Revenue has been recognized on accrual basis.

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





*... go to the people,  
Live among them,  
Learn from them,  
Start with what they know.  
Build on what they have.  
remember ... that the best leaders,  
when their work is done,  
the people all remark,  
"We have done it ourselves"*