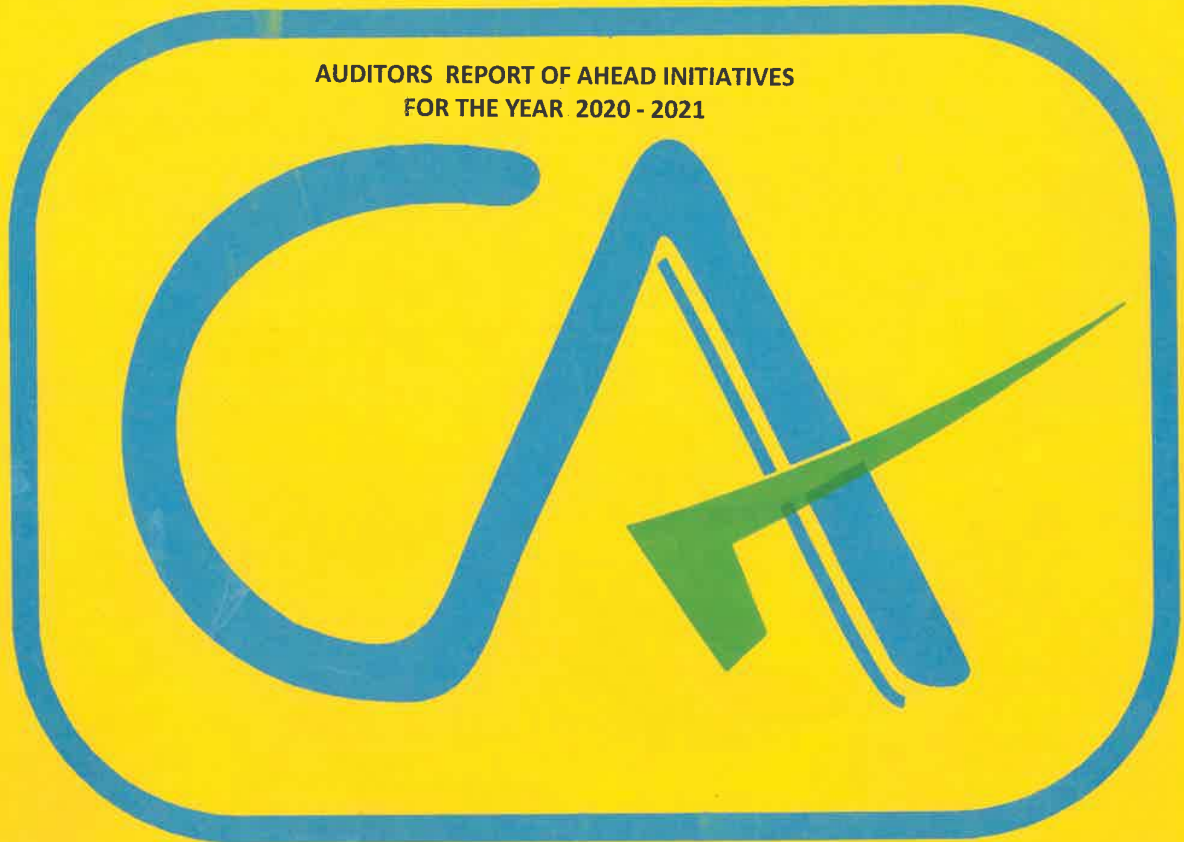


STATEMENT OF ACCOUNT

AUDITORS REPORT OF AHEAD INITIATIVES
FOR THE YEAR 2020 - 2021



A. C. CHOUDHURY & CO.

CHARTERED ACCOUNTANTS

D-602, LAKE GARDENS

KOLKATA - 700 045

PHONE : 2422-2004

MOBILE : 9231655352

EMAIL : acchoudhury@yahoo.com



INDEPENDENT AUDITORS REPORT

OPINION

We have audited the accompanying Standalone financial statements of M/S AHEAD INITIATIVES which comprise Balance as at 31st March 2021, the Statement of Profit & Loss, Receipts & Payments Statement for the year then ended and notes to the financial statements including summary of significant accounting policies and other explanatory information which are included.

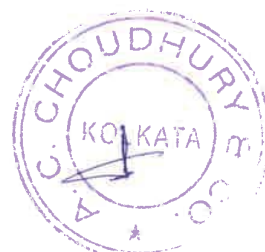
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2021 and profit/loss (changes in equity) and its Receipts And Payments for the year ended on that date.

BASIS OF OPINION

We conducted our audit in accordance of Auditing (SAs) specified under section 143 (10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditors Responsibilities for the audit of Financial Statements Section of our report. We are independent of the company in accordance with the code of Ethics issued by the Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our basis of opinion.

RESPONSIBILITY OF MANAGEMENT FOR THE STADALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 143(5) of the Companies Act 2013 (the Act) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and Receipts And Payments of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selecting selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation or has to realistic alternative but to do so.

The Board of directors is also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Financial Statements

Our responsibilities are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence that economic decisions of users taken on the basis of these financial statements.

OTHER MATTER

We did not audit the financial statement / information of any branch included in the standalone financial statements of the company whose financial statements/financial information reflect total assets as at 31st March 2021 Rs 71,20,125.74 and the total revenue of Rs 1,02,748.00 for the year ended on that date as considered in the standalone financial statement/ information of these branches have been audited by the Branch Auditors whose reports have been furnished to us and our opinion so far as it relates to the amounts and disclosures included in respect of branches is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The companies (Auditors report) order, 2016 (the Order) issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act 2013 is not applicable to this Company.

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

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.





- a) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
- b) The Company has no Branches and no Branch Returns is necessary.
- c) The Balance Sheet, the statement of Profit and Loss and the Receipts & Payments Statement dealt with by this audit report are in agreement with the books of account.
- d) In our opinion the aforesaid standalone financial statement comply with the accounting specified under section 133 of the Act read with rule 7 of the Companies (accounts) Rules 2014
- e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified from being appointed as directors in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate report in Annexure -A
- g) With respect of other matters to be included in the Auditors Report in accordance with Rule 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The company has no impact of pending litigations on its financial positions in the financial statements
 2. The company has made provision as required under the applicable law or accounting standards for material foreseeable losses, if any on long term contracts including derivative contracts for which these were any material foreseeable losses.
 3. There has been no delay in transferring amounts, required to be transferred to the Investor Education and protection Fund by the company by the company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Dated : 25th June,2021



For A.C.Choudhury & Co.
Chartered Accountants,

A.C.Choudhury, FCA

Proprietor, Membership No.11138
UDIN: 21011138AAAAAN1689

AHEAD INITIATIVES

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

BALANCE SHEET for AS AT 31st MARCH 2021

FUNDS EMPLOYED	Note	Amount	Total 31-03-2021	Total 31-03-2020
I EQUITY AND LIABILITIES (CORPUS)				
(1) SHAREHOLDER'S FUND				
Share Capital	I		104,000.00	104,000.00
Reserves & Surplus				
Balance at the beginning of the year		227,365.62		
Add : Excess of Income over Expenditure		102,748.00		
Transfer from other funds		0.00	330,113.62	227,365.62
Designated Funds		-	0.00	0.00
Endowment Funds for Fixed Assets				
	II			
Balance at the beginning of the year		1,810,244.66		
Net transferred during the year		544,906.00		
Less : Net depreciated value of Fixed Assets		552,701.90		
Balance at the end of the year		1,802,448.76	1,802,448.76	1,810,244.66
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
(4) Current Liabilities				
(a) Short-term borrowings				
Secured Loan			0.00	0.00
Unsecured Loan			0.00	0.00
(b) Payables			0.00	0.00
(c) Other current liabilities				
Restricted Project Grants				
SSMF Project on 'After School Activities'				
Undisbursed Grant at beginning of the year		145,798.40		
Grant received during the year		225,000.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		0.00		
Less: Transferred to Income Expenditure Account		122,896.00		
Less: Transferred to General Account for Accts & Admin Overheads		0.00		
Undisbursed Grant at the end of the year			247,902.40	145,798.40

Continued page 02


 for **AHEAD Initiatives**
 Chairman




 for **AHEAD Initiatives**
 Managing Director



FUNDS EMPLOYED	Note	Amount	Total	Total
			31-03-2021	31-03-2020
		<i>Balance B/F</i>	2,484,464.78	2,287,408.68
Restricted Project Grants				
ICT Enabled Learning for School Children - Phase - II				
Undisbursed Grant at beginning of the year		484,099.90		
Grant received during the year		1,442,290.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		1,600.00		
Less: Transferred to Income Expenditure Account		388,759.00		
Less: Transferred to General Account for Accts & Admin Overheads		39,035.00		
Undisbursed Grant at the end of the year			1,496,995.90	484,099.90
ICT Enabled Learning for School Children - Phase - III				
Undisbursed Grant at beginning of the year		0.00		
Grant received during the year		100,000.00		
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		
Less: Transferred to General Account for Accts & Admin Overheads		0.00		
Undisbursed Grant at the end of the year			100,000.00	0.00
iiINTERest (Denmark) After School Project				
Undisbursed Grant at beginning of the year		0.00		
Grant received during the year		2,302,490.00		
Add: Interest accrued during the year		28,257.00		
Less: Transferred to F.A. endowment fund		200,102.00		
Less: Transferred to Income Expenditure Account		570,668.18		
Undisbursed Grant at the end of the year			1,559,976.82	0.00

Continued page 03


for **AHEAD Initiatives**
Chairman




for **AHEAD Initiatives**
Managing Director



FUNDS EMPLOYED	Note	Amount	Total 31-03-2021	Total 31-03-2020
		<i>Balance B/F</i>	5,641,437.50	2,771,508.58
iiINTERest (Denmark) Food Security Project - IV				
Undisbursed Grant at beginning of the year		1,002,459.57		
Grant received during the year		7,923,443.00		
Add: Interest accrued during the year		51,795.00		
Less: Transferred to F.A. endowment fund		101,111.00		
Less: Transferred to Income Expenditure Account		8,783,393.17		
Undisbursed Grant at the end of the year			93,193.40	1,002,459.57
iiiINTERest (Denmark) Project on Handicraft Initiative Testing For Improved Rural Livelihoods Through out Skills Development				
Undisbursed Grant at beginning of the year		771,642.83		
Grant received during the year		995,616.00		
Add: Interest accrued during the year		15,445.00		
Less: Transferred to F.A. endowment fund		117,383.00		
Less: Transferred to Income Expenditure Account		1,105,961.00		
Undisbursed Grant at the end of the year			559,359.83	771,642.83
iiiINTERest (Denmark) Education Project - II				
Undisbursed Grant at beginning of the year		225,513.68		
Grant received during the year		8,197,558.00		
Add: Interest accrued during the year		64,049.00		
Less: Transferred to F.A. endowment fund		160,592.00		
Less: Transferred to Income Expenditure Account		7,504,393.67		
Undisbursed Grant at the end of the year			822,135.01	225,513.68
(d) Short-term provisions				
Provision for remuneration of Auditor's fees		4,000.00	4,000.00	4,000.00
		TOTAL	7,120,125.74	4,775,124.66
REPRESENTED BY	Note	Amount	Total 31-03-2021	Total 31-03-2020

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

Original Cost : Opening Balance	5,301,513.52
Additions during the year	587,788.00
Deletions during the year	42,882.00
Closing Balance	5,846,419.52

Total Depreciation

Opening Balance	3,491,268.86
Additions during the year	588,865.66
Deletions during the year	36,163.76
Closing Cumulative Depreciation	4,043,970.76

Total Net Block	1,802,448.76	1,802,448.76	1,810,244.66
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for **AHEAD Initiatives**
Chairman



Continued page 04
for **AHEAD Initiatives**
Managing Director

REPRESENTED BY	Note	Amount	Total 31-03-2021	Total 31-03-2020
		Balance B/F	1,802,448.76	1,810,244.66
(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		157,398.00		
Cash in General A/c		21,209.00	178,607.00	
Cash with scheduled Banks				
FCRA A/c (SBI A/c No. 30761164380)		2,808,620.69		
General A/c (SBI A/c No. 30761165431)		2,178,053.92	4,986,674.61	2,622,684.00
(e) Short-term loans and advances				
Field advance in FCRA		77,146.37		
Field advance in General		249.00		
Security deposit for office premises		75,000.00	152,395.37	342,196.00
(f) Other current assets		0	0	0
TOTAL			7,120,125.74	4,775,124.66


for **AHEAD Initiatives**
Chairman

Abeer Chakravarty
Chairman




for **AHEAD Initiatives**
Managing Director

Rathnadeep De
Managing Director

Accounting Policy (Note - X)

Notes I to X 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,
D-602, Lake Gardens,
Kolkata - 700045.



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



Dated : 25th June 2021

AHEAD INITIATIVES

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

Income & Expenditure Account for the period from 01.04.2020 to 31.03.2021

		31-Mar-21		31-Mar-20
INCOME	Note		Total	Total
I Revenue for operations				
Restricted Project Grants				
Disbursed Project Grant from SSMFon 'After School For Vocational & Creative skills Activities'		122,896.00		227,387.00
Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - I		0.00		237,652.00
Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - II		390,359.00		598,789.10
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Handicraft Initiative Testing for Improved Rural Livelihoods through outskills development Project		1,223,344.00		1,058,166.55
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - III		0.00		2,509,654.09
Disbursed FCRA Grant from iiiINTEREST (Denmark) for After School Project		770,770.18		0.00
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - IV		8,884,504.17		6,310,586.19
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Education Project Phase - II		7,664,985.67		9,195,071.34
Unrestricted Donations				
Contribution from EMBEE towards Overheads Phase - I		0.00		104,145.00
Contribution from EMBEE towards Overheads Phase - II		39,035.00		58,661.00
Contribution from SSMF towards Overheads		50,000.00		0.00
Contribution from beneficiaries				
Nabodisha membership fees		0.00		1,120.00
Contribution towards printing cost		805.00		0.00
Contribution for other Activities		0.00	805.00	2,301.00
II Other Income				
By way of purchase through sale of deleted Fixed asset scrap		15,500.00		65,230.00
Interest income				
(By interest from SBI General A/c)		16,730.00	32,230.00	13,523.00
III		Total Revenue (I + II)	19,178,929.02	20,382,286.27

Continued page 02


 for **AHEAD Initiatives**
 Chairman




 for **AHEAD Initiatives**
 Managing Director



IV	EXPENDITURE	Note	31-Mar-21	31-Mar-20
			Total	Total
Restricted Project Expenditures				
	Disbursed Project Grant from SSMF for 'After School Activities' 2020 - 2021		122,896.00	
	Expenditure transferred to endowment Fund for Fixed Assets	III	0.00	122,896.00
	Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - II 2020 - 2021		388,759.00	
	Expenditure transferred to endowment Fund for Fixed Assets	IV	1,600.00	390,359.00
	iiINTERest Disbursed Project Grant on Handicraft Initiative Testing for Improved Rural Livelihoods through skills development 2020 - 2021		1,105,961.00	
	Expenditure transferred to endowment Fund for Fixed Assets	V	117,383.00	1,223,344.00
	iiINTERest Disbursed Project Grant on After School Project 2020 - 2021		570,668.18	
	Expenditure transferred to endowment Fund for Fixed Assets	VI	200,102.00	770,770.18
	iiINTERest Disbursed Project Grant on Food Security Project - IV 2020 - 2021		8,783,393.17	
	Expenditure transferred to endowment Fund for Fixed Assets	VII	101,111.00	8,884,504.17
	iiINTERest Disbursed Project Grant on Education Project Phase - II 2020 - 2021		7,504,393.67	
	Expenditure transferred to endowment Fund for Fixed Assets	VIII	160,592.00	7,664,985.67
				20,137,306.27
	Indirect Expenses		19,322.00	127,452.32
V	Excess of Income over of Expenditure for the year		102,748.00	117,527.68
			TOTAL	19,178,929.02
				20,382,286.27


for **AHEAD Initiatives**
Chairman

Abeer Chakravarty
Chairman

Accounting Policy (Note - X)
Notes I to X 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,
D-602, Lake Gardens,
Kolkata - 700045.



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




for **AHEAD Initiatives**
Managing Director

Rathnadeep De
Managing Director



Dated : 25th June 2021

AHEAD INITIATIVES

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

Receipts and Payments Account for the Period from 1st April 2020 to 31st March 2021

RECEIPTS	Amount	Sub Totals	Totals
OPENING BALANCES AS ON 01.04.20			
Cash & Bank Balance			
Cash in Hand FCRA A/c	241,046.00		
Cash in Hand General A/c	14,498.00	255,544.00	
Cash with scheduled Banks			
FCRA A/c (SBI A/c No. 30761164380)	1,529,471.08		
General A/c (SBI A/c No. 30761165431)	837,668.92	2,367,140.00	
Loans and advances			
Field Advance General	38,097.00		
Field Advance FCRA	229,099.00		
Security deposit for office premises	75,000.00	342,196.00	2,964,880.00
CORPUS			
Share capital subscribed by members during the year		0.00	0.00
UNRESTRICTED FUNDS (LOCAL)			
Donations			
Unrestricted Donation from promoters		0.00	
Contribution from beneficiaries			
Nabodisha membership fees	0.00		
Contribution towards printing cost	805.00	805.00	
Other Income			
Contribution by Embee Software towards Accts & Admin - Phase - II		39,035.00	
Contribution by SSMF towards Accts & Admin		50,000.00	
Interest from SBI General Account		16,730.00	
Contribution for other Activities		0.00	106,570.00
UNRESTRICTED FUNDS (FCRA)			
Donations			
		0.00	
Other Income			
By way of sale of deleted Fixed asset scrap		15,500.00	15,500.00
RESTRICTED PROJECT GRANTS			
Project Grant			
SSMF Project on After School Activities for FY 21-22		225,000.00	
Project Grant			
Embee Software Pvt Ltd Project on ICT Enabled Learning For School Children - Phase - II		1,403,255.00	
Project Grant			
Embee Software Pvt Ltd Project on ICT Enabled Learning For School Children - Phase - III		100,000.00	
Project Grant			
iiINTERest (Denmark) Project on After School	2,302,490.00		
Interest from SBI FCRA Account	28,257.00	2,330,747.00	
Project Grant			
iiINTERest (Denmark) Project on Food & Livelihood Security IV	7,923,443.00		
Interest from SBI FCRA Account	51,795.00	7,975,238.00	
Project Grant			
iiINTERest (Denmark) Project on Handicraft Initiative Testing For Improved Rural Livelihoods Through out Skills Development	995,616.00		
Interest from SBI FCRA Account	15,445.00	1,011,061.00	
Project Grant			
iiINTERest (Denmark) Project on Education - II	8,197,558.00		
Interest from SBI FCRA Account	64,049.00	8,261,607.00	21,306,908.00
TOTAL RECEIPTS DURING THE YEAR			21,428,978.00
TOTAL INCLUDING OPENING BALANCES			24,393,858.00

Continued page 02



for AHEAD Initiatives
Chairman



for AHEAD Initiatives
Managing Director

PAYMENTS	Amount	Sub Totals	Totals
UNRESTRICTED FUNDS (LOCAL FUND)			
By Indirect Expenses :			
Staff Payments & Benefits (Non Project)	0.00		
Administrative & General Expenses	8,322.00		
Repairs & Maintenance	0.00		
Depreciation	0.00		
Other expenses	0.00	8,322.00	8,322.00
UNRESTRICTED FUNDS (FCRA)			
By Indirect Expenses :			
Staff Payments & Benefits (Non Project)	0.00		
Administrative & General Expenses	0.00		
Repairs & Maintenance	0.00		
Depreciation	0.00		
Other expenses	7,000.00	7,000.00	7,000.00
RESTRICTED PROJECT GRANTS			
SSMF Project on After School Activities			
Strengthening & promoting Scholastic Abilities of poor students	23,722.00		
Promoting Sport Activities for a well rounded education	12,698.00		
Vocational Training	10,560.00		
Creative Skill building for poor students	38,720.00	85,700.00	
Monitoring & Evaluation		30,000.00	
Inventories for ICT Enabled training		0.00	
Contingency		7,196.00	122,896.00
RESTRICTED PROJECT GRANTS			
ICT Enabled Learning for School Children - Phase - II			
Inventories & Field Overhead			
AV Equipments for 60 Schools	0.00		
Ahead Camp office Facilitation Centre	1,600.00	1,600.00	
Activities			
Capacity Building of Teachers	118,158.00		
Collection, Creation and Dissemination of ICT Material Bank	74,200.00		
Video & Print Documentation	0.00		
Lesson Plan Competition for Teachers at Kolkata	0.00	192,358.00	
Human Resource			
Camp Office Facilitator & Monitoring	183,189.00		
Project Lead & Monitoring	13,212.00	196,401.00	
Contingency		0.00	390,359.00

Continued page_ 03

AB
for **AHEAD Initiatives**
Chairman



ADP
for **AHEAD Initiatives**
Managing Director



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		528,577.00
RESTRICTED PROJECT GRANTS			
iiINTERest Denmark Project on After School			
Activities			
Strategic Deliveries of skilling for rural youth dropouts	40,555.56		
Capacity Building Support to demonstrate a model 'After School' approach towards 'lifelong learning for all'	0.00		
Advocacy of LSGIs, State Departmental Authorities, schools etc to partner and support an 'After School programme'	0.00		
Strengthening local partner & network CSOs capability	69,100.00	109,655.56	
Inventories			
Mobility Support	0.00		
Inventories for training, dissemination & advocacy	201,201.00		
Other Inventories Repairs & maintenance	16,877.00	218,078.00	
Local Staff			
Managerial	0.00		
Core Technical Support Team	64,725.00		
AHEAD Capacity Building Managers	291,970.00		
Staff welfare	8,817.00	365,512.00	
Local Administration		77,524.62	
Project visits, capacity building and assistance		0.00	
Monitoring & Evaluation		0.00	
Information & Advocacy in Denmark		0.00	770,770.18
RESTRICTED PROJECT GRANTS			
iiINTERest Denmark Project on Food Security - IV			
Activities			
Advocacy at Block, District & State levels and Social mobilisation / grassroots advocacy at local level	155,733.50		
Capacity Building & Social Mobilisation of target groups & stakeholders	3,428,947.10		
Activities related to output 3(Costs of entry point activities & Critical gaps in mainstream schematic support for field activities)	1,135,753.25		
Activities related to strengthening local partner & network CSOs Capability	486,510.00	5,206,943.85	
Inventories			
Mobility Support	81,297.00		
Inventories for training & dissemination & advocacy	19,509.50		
Other inventories & Repairs & maintenance	127,345.00	228,151.50	
Local Staff			
Managerial	630,359.00		
Core Technical Support Team	769,862.00		
AHEAD Capacity Building Managers(Ahead staffs)	1,277,731.00		
Staff Welfare	610,381.00	3,288,333.00	
Local Administration		161,075.82	
Project visits, capacity building and assistance		0.00	
Monitoring & Evaluation		0.00	
Information & Advocacy in Denmark		0.00	8,884,504.17

Continued page 04

for AHEAD Initiatives
Chairman



for AHEAD Initiatives
Managing Director



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		10,183,851.35
RESTRICTED PROJECT GRANTS			
iiINTERest Denmark Project on Handicraft Initiative Testing For Improved Rural Livelihoods Through out Skills Development			
Activities			
Capacity Building & Training	685,527.75		
Strengthening local partners capability	120,887.75	806,415.50	
Investments			
Equipment for Handicrafts project	117,383.00		
Other Inventories	5,925.50	123,308.50	
Local Staff			
Project Director	231,517.00		
Medical Insurance & Staff welfare	48,268.00	279,785.00	
Local Administration			
		13,835.00	
Monitoring of Intervention project visits, capacity building & training		0.00	1,223,344.00
RESTRICTED PROJECT GRANTS			
iiINTERest Denmark Project on Education - Phase II			
Activities			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	143,623.01		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	2,234,626.57		
Supportive materials for Information Communication and Education for children & after school modules	211,515.80		
Strengthening local partner & network CSOs capability	951,257.83	3,541,023.21	
Inventories			
Mobility Support	14,800.00		
Desktop Publishing Inventories	104,033.00		
Inventories for training, dissemination & advocacy	35,240.00		
Other Inventories	64,637.00	218,710.00	
Local Staff			
Managerial	495,280.00		
Core Technical Support Team	1,197,334.00		
CSO Capacity Building Field Managers	570,162.00		
Staff Welfare	569,080.00	2,831,856.00	
Local Administration			
		1,073,396.46	
Project visits, capacity building and assistance		0.00	
Monitoring & Evaluation		0.00	
Information & Advocacy in Denmark		0.00	7,664,985.67
Payment of Outstanding Liabilities		4,000.00	4,000.00
TOTAL PAYMENTS DURING THE YEAR			19,076,181.02

Continued page 05

*for AHEAD Initiatives
Chairman*



*for AHEAD Initiatives
Managing Director*



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		19,076,181.02
CLOSING BALANCES AS ON 31.03.21			
Short term Loans and advances			
Field advance in General	249.00		
Field advance in FCRA	77,146.37		
Security deposit for office premises	75,000.00	152,395.37	152,395.37
Cash & Bank Balance			
Cash in Hand FCRA A/c	157,398.00		
Cash in Hand General A/c	21,209.00	178,607.00	
Cash with scheduled Banks			
FCRA A/c (SBI A/c No. 30761164380)	2,808,620.69		
General A/c (SBI A/c No. 30761165431)	2,178,053.92	4,986,674.61	5,165,281.61
TOTAL CLOSING BALANCES AS ON 31.03.21			5,317,676.98
TOTAL			24,393,858.00


for **AHEAD Initiatives**
Chairman

Abeer Chakravarty
Chairman



Rathnadeep De
Managing Director


for **AHEAD Initiatives**
Managing Director

Accounting Policy (Note - X)

Notes I to X 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,

D-602, Lake Gardens,

Kolkata - 700045.



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



Dated : 25th June 2021

NOTE - I

AHEAD INITIATIVES

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

Note - I : Share Capital as at 31st March 2021

<u>Share Capital</u>	As at 31 March 2021		As at 31 March 2020	
	Number		Number	
Authorised				
Equity Shares of Rs 100/- each	2,000	200,000.00	2,000	200,000.00
Issued				
Equity Shares of Rs 100/- each	1040	104,000.00	1040	104,000.00
Subscribed & Paid up				
Equity Shares of Rs 100/- each	1040	104,000.00	1040	104,000.00
Subscribed but not fully Paid up				
Equity Shares of Rs 100/- each, not fully paid up	-	-	-	-
Total	1,040	104,000.00	1,040	104,000.00

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 2021		As at 31 March 2020	
	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 2021

	Amount (Rs) as of 31.03.21	Amount (Rs) as of 31.03.20
Motor Vehicles		
Gross Block		
Original Cost : Opening Balance	1,638,612.00	1,237,814.00
Additions during the year	79,000.00	599,653.00
Deletions during the year	42,882.00	198,855.00
Closing Balance	1,674,730.00	1,638,612.00
Depreciation		
Opening Balance	458,953.41	734,156.08
Additions during the year	145,755.15	147,497.98
Deletions during the year	36,163.76	422,700.65
Closing Cumulative Depreciation	568,544.80	458,953.41
Net Block	1,106,185.00	1,179,658.59
Computers & Data Processing Units		
Gross Block		
Original Cost : Opening Balance	2,452,347.52	2,081,731.52
Additions during the year	146,445.00	370,616.00
Deletions during the year	0.00	0.00
Closing Balance	2,598,792.52	2,452,347.52
Depreciation		
Opening Balance	2,103,873.80	1,731,309.40
Additions during the year	372,564.39	372,564.39
Deletions during the year	0.00	0.00
Closing Cumulative Depreciation	2,476,438.19	2,103,873.80
Net Block	122,354.33	348,473.72
Furniture & Fittings		
Gross Block		
Original Cost : Opening Balance	464,985.00	381,036.00
Additions during the year	43,822.00	83,949.00
Deletions during the year	0.00	0.00
Closing Balance	508,807.00	464,985.00
Depreciation		
Opening Balance	286,959.57	243,393.68
Additions during the year	43,565.89	43,565.89
Deletions during the year	0.00	0.00
Closing Cumulative Depreciation	330,525.45	286,959.57
Net Block	178,281.55	178,025.43



for AHEAD Initiatives
Chairman



RDe
for AHEAD Initiatives
Managing Director

	Amount (Rs) as of 31.03.21	Amount (Rs) as of 31.03.20
Office Equipments		
Gross Block		
Original Cost : Opening Balance	745,569.00	689,425.00
Additions during the year	318,521.00	65,499.00
Deletions during the year	0.00	9,355.00
Closing Balance	1,064,090.00	745,569.00
Depreciation		
Opening Balance	641,482.09	623,389.11
Additions during the year	26,980.23	26,980.23
Deletions during the year	0.00	8,887.25
Closing Cumulative Depreciation	668,462.32	641,482.09
Net Block	395,627.68	104,086.91
TOTAL		
Total Gross Block		
Original Cost : Opening Balance	5,301,513.52	4,390,006.52
Additions during the year	587,788.00	1,119,717.00
Deletions during the year	42,882.00	208,210.00
Closing Balance	5,846,419.52	5,301,513.52
Total Depreciation		
Opening Balance	3,491,268.86	3,332,248.28
Additions during the year	588,865.66	590,608.48
Deletions during the year	36,163.76	431,587.90
Closing Cumulative Depreciation	4,043,970.76	3,491,268.86
Total Net Block	1,802,448.76	1,810,244.66


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 & Creative Skills 2020- 2021

EXPENDITURE	31-Mar-21		31-Mar-20
	Amount	Total	Total
Activities			
Strengthening & promoting Scholastic Abilities of poor students	23,722.00		
Promoting Sport Activities for a well rounded education	12,698.00		
Vocational Training	10,560.00		
Creative Skill building for poor students	38,720.00	85,700.00	167,186.00
Monitoring & Evaluation		30,000.00	30,000.00
Contingency		7,196.00	6,401.00
Total Expenditure from Restricted Grant for After School Activities for Vocational & Creative Skills		122,896.00	203,587.00
Unrestricted Grant as Contribution towards Overheads		0.00	0.00
Transferred to Endowment Fund		0.00	23,800.00
TOTAL		122,896.00	227,387.00


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Chairman

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Rathnadeep De
Managing Director



NOTE - IV

AHEAD INITIATIVES

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

NOTE - IV : ICT Enabled Learning For School Children Phase - II 2020 - 2021

EXPENDITURE	31-Mar-21		31-Mar-20
	Amount	Total	Total
Inventories & Field Overheads			
AV Equipment for 20 Schools	0.00		
Ahead Camp Office Faciliation Centre	0.00	0.00	17,780.00
Activities			
Capacity Building of Teachers	118,158.00		
Collection , Creation and Dissemination of ICT Material bank	74,200.00		
Video and Print Documentation	0.00		
Lesson Plan Competition for Teachers at Kolkata	0.00	192,358.00	396,218.10
Human Resource			
Camp Office Facilitator & Monitoring	183,189.00		
Project Lead & Monitoring	13,212.00	196,401.00	154,667.00
Contingency		0.00	12,174.00
Total Expenditure from Restricted Grant for ICT Enabled Education		388,759.00	580,839.10
Unrestricted Grant as Contribution towards Overheads		39,035.00	58,661.00
Transferred to Endowment Fund		1,600.00	17,950.00
TOTAL		429,394.00	657,450.10


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NOTE - V

AHEAD INITIATIVES

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

**Note - V : Project on HANDICRAFT INITIATIVE TESTING
For Improved Rural Livelihoods Through Skills Development And Vocational Training 2020-21**

EXPENDITURE	31-Mar-21		31-Mar-20
	Amount	Total	Total
Activities			
Capacity Building & Training	685,527.75		
Strengthening Local Partners Capability	120,887.75	806,415.50	649,483.75
Investments			
Equipment for Handicrafts Project	-		
Other Inventories	5,925.50	5,925.50	35,365.00
Local Staffs			
Project Director	231,517.00		
Medical Insurance & Staff Welfare	48,268.00	279,785.00	204,973.00
Local Administration			
Administrative, Accounts, Apportioned costs to project		13,835.00	38,362.00
Monitoring Of Intervention Project Visits , Capacity Building & Training			
Accommodation & Travel	-		
Other Costs	-	0.00	69,228.80
Total Expenditure from Restricted Grant for iiINTERest (Denmark) Handicraft Project		1,105,961.00	997,412.55
Unrestricted Grant as Contribution towards Overheads		0.00	0.00
Transferred to Endowment Fund		117,383.00	60,754.00
TOTAL		1,223,344.00	1,058,166.55


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NOTE - VI

AHEAD INITIATIVES

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

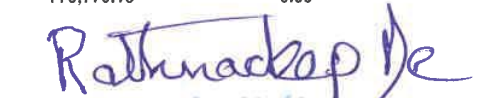
Note - VI : Project on After School for the Rural Youth 2020 - 2021: "A Local Self Government Approach to Institutional skill building at Neighbourhood Schools aimed at Alleviating poverty in Rural west Bengal, India"

EXPENDITURE	31-Mar-21		31-Mar-20
	Amount	Total	Total
Activities			
Strategic Deliveries of skilling for rural youth dropouts	40,555.56		
Capacity Building Support to demonstrate a model 'After School' approach towards 'lifelong learning for all'	0.00		
Advocacy of LSGIs, State Departmental Authorities, schools etc to partner and support an 'After School programme'	0.00		
Strengthening local partner & network CSOs capability	69,100.00	109,655.56	0.00
Inventories			
Mobility Support	0.00		
Inventories for training, dissemination & advocacy	1,099.00		
Other Inventories Repairs & maintenance	16,877.00		
Other Inventories	0.00	17,976.00	0.00
Local Staff			
Managerial	0.00		
Core Technical Support Team	64,725.00		
AHEAD Capacity Building Managers	291,970.00		
Staff Welfare	8,817.00	365,512.00	0.00
Local Administration		77,524.62	0.00
Project visits, capacity building and assistance		0.00	0.00
Monitoring & Evaluation		0.00	0.00
Information & Advocacy		0.00	0.00
Total Expenditure from Restricted Grant for iiINTERest (Denmark) After School Project		570,668.18	0.00
Unrestricted Grant as Contribution towards Overheads		0.00	0.00
Transferred to Endowment Fund		200,102.00	0.00
TOTAL		770,770.18	0.00


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Chairman

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Chairman




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Managing Director

Rathnadeep De
Managing Director



NOTE - VII

AHEAD INITIATIVES

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

Note - VII : Project on Catalysing Mainstream Adoption of a Demonstrated Local Self Governance Approach to Food, Nutrition & Livelihood Security Ph - IV 2020 - 2021

EXPENDITURE	31-Mar-21		31-Mar-20
	Amount	Total	Total
Activities			
Advocacy at Block, District & State levels and Social mobilisation / grassroots advocacy at local level	155,733.50		
Capacity Building & Social Mobilisation of target groups & stakeholders	3,428,947.10		
Activities related to output 3 (Costs of entry point activities & Critical gaps in mainstream schematic support for field activities)	1,135,753.25		
Activities related to strengthening local partner & network CSOs Capability	486,510.00	5,206,943.85	2,935,317.15
Inventories			
Mobility Support	9,297.00		
Inventories for training & dissemination & advocacy	4,022.50		
Other inventories & Repairs & maintenance	113,721.00	127,040.50	152,646.00
Local Staff			
Managerial	630,359.00		
Core Technical Support Team	769,862.00		
AHEAD Capacity Building Managers (Ahead staffs)	1,277,731.00		
Staff Welfare	610,381.00	3,288,333.00	2,752,943.00
Local Administration		161,075.82	228,751.04
Project visits, capacity building and assistance		0.00	16,095.00
Monitoring & Evaluation		0.00	0.00
Information & Advocacy		0.00	0.00
Total Expenditure from Restricted Grant for iiINTERest (Denmark) Food Security Project		8,783,393.17	6,085,752.19
Unrestricted Grant as Contribution towards Overheads		0.00	0.00
Transferred to Endowment Fund		101,111.00	224,834.00
TOTAL		8,884,504.17	6,310,586.19


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Chairman

Abeer Chakravarty
Chairman




for **AHEAD Initiatives**
Managing Director

Rathnadeep De
Managing Director



NOTE - VIII

AHEAD INITIATIVES

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

Note - VIII : A Local Self Governance role for a contextually more appropriate Education - II for rural youth to alleviate rural poverty in India 2020 - 2021

EXPENDITURE	31-Mar-21		31-Mar-20
	Amount	Total	Total
Activities			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGL-School Partnerships	143,623.01		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	2,234,626.57		
Supportive materials for Information Communication and Education for children & after school modules	211,515.80		
Strengthening local partner & network CSOs capability	951,257.83	3,541,023.21	4,863,902.43
Inventories			
Mobility Support	14,800.00		
Desktop Publishing Inventories	17,486.00		
Inventories for training, dissemination & advocacy	0.00		
Other Inventories	25,832.00		74,971.00
Local Staff		58,118.00	
Managerial	495,280.00		
Core Technical Support Team	1,197,334.00		
CSO Capacity Building Field Managers	570,162.00		
Staff Welfare	569,080.00	2,831,856.00	2,265,568.00
Local Administration		1,073,396.46	925,650.41
Project visits, capacity building and assistance		0.00	395,962.50
Monitoring & Evaluation		0.00	0.00
Information & Advocacy in Denmark		0.00	25,000.00
Total Expenditure from Restricted Grant for iiINTERest (Denmark) Education Project		7,504,393.67	8,551,054.34
Unrestricted Grant as Contribution towards Overheads		0.00	0.00
Transferred to Endowment Fund		160,592.00	644,017.00
TOTAL		7,664,985.67	9,195,071.34


for AHEAD Initiatives
Chairman

Abeer Chakravarty
Chairman




for AHEAD Initiative
Managing Director

Rathnadeep De
Managing Director



NOTE - IX

AHEAD INITIATIVES

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

Note - IX : Indirect Expenses for the period from 01.04.2020 to 31.03.2021

EXPENDITURE	31-Mar-21			31-Mar-20
	Amount (GN)	Amount (FC)	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	0.00			
Rents, rates and taxes (Office, etc)	0.00			
Other Rent, Rates & Taxes	5,209.00			
Electricity Charges	-			
Communication expenses (Mail, telephone, internet, web, etc.)	-			
Printing & Stationery (incl. Consumables & purchases)	0.00			
Travelling & conveyance expenses	1,816.00			
Insurance / maintenance charges	0.00			
Miscellaneous Admin. Expenses	1,297.00		8,322.00	43,222.32
Repairs & Maintenance				
Buildings	-			
Plant & machinery	-			
Others	-		0.00	0.00
Depreciation				
	-		0.00	0.00
Other Expenses				
Write offs and provisions	-			
Consultant fees	0.00			
Provision for auditor's fees	4,000.00			
Contribution to fixed asset purchase from sale of scrap		7,000.00	11,000.00	84,230.00
Total Indirect Expenses (Local)	12,322.00		19,322.00	127,452.32
Total Indirect Expenses (FC)		7,000.00		


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 8 of the Companies Act 2013 corresponding to 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.

7 Covid - 19

As a result of the Covid crisis the Association has taken all steps as advised by the State & Central Governments and in particular the Ministry of Corporate Affairs.



[Signature]
for **AHEAD Initiatives**
Chairman



[Signature]
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"*