

ANNUAL REPORT  
&  
FINANCIAL STATEMENTS  
OF

**AHEAD Initiatives**

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

2019 - 2020



**AHEAD Initiatives**

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*Addressing Hunger, Empowerment And Development*

**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 2020

**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	20,382,286.27	2,12,31,952.51
Total Expenses	20,382,286.27	2,12,31,952.51
<b>Excess of Income over expenditure before Exceptional and Extraordinary items and Tax</b>	<b>117,527.68</b>	<b>3,984.00</b>
Less: Exceptional Items	0	0
Less: Extraordinary Items	0	0
<b>Profit or Loss before Tax</b>	<b>0</b>	<b>0</b>
Less: Current Tax	0	0
Deferred Tax	0	0
<b>Profit or Loss After Tax</b>	<b>0</b>	<b>0</b>
Add: Balance as per last Balance Sheet	0	0
Less: Transfer to Reserves	0	0
<b>Balance Transferred to Balance Sheet</b>	<b>117,527.68</b>	<b>3,984.00</b>

**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 25 Company (Section 8 Company, Companies Act 2013).



*AP*



## **AHEAD Initiatives**

[CIN: U85300WB2009NPL134655]

#### **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 3 Programme initiatives being implemented with a grant from iiiNTERest of Denmark who visited various field areas in November/December of 2019 and February 2020. These two initiatives have been '*Addressing Food and Livelihood Security through participation of the 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 Third phase of the former has been concluded successfully in June and we are glad to inform members that the fourth phase titled "*Catalysing mainstream adoption of a demonstrated Local Self Governance Approach to Food, Nutrition and Livelihood Security*" which targets the Districts of Purulia and Dakshin Dinajpur in West Bengal, Tonto Block of West Singhbhum in Jharkhand and in Mayurbhanj of Odisha the Kusmi Block and the Simlipal Bio-Reserve area of Jashipur Block is well in place with most Block and district authorities already having signed MOUs or having issued letters of intent for a 4 year phase till 31<sup>st</sup> December 2022. A third pilot initiative has started regarding a "Handicraft initiative – testing the opportunities for improved rural livelihoods through skills development and vocational training in selected handicrafts" which we hope will gather momentum in future years. With the Education Project which targets schoolchildren and rural youth nearing the end of its project period an 'After School' project was applied for and sanctioned titled "*An 'After School' programme for rural youth: A Local Self Governance Approach to institutionalise skill building at neighbourhood schools aimed at alleviating poverty in Rural West Bengal*". Your Directors intend to apply for a more intensively focussed project only for school children so as to continue its Education initiative. There was no change in the nature of business of company.

Your Director's have updated a detailed Profile cum Review of the Company's various programs and initiatives since inception while annual status reports of different programmes prepared as per calendar year are available for perusal at the registered office of the Company and reports in the local language embellished with photographs are available for each of the Gram Panchayats we work in collaboration with in the 3 States of Jharkhand, Odisha and West Bengal.

#### **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.



**AHEAD Initiatives**  
[CIN: U85300WB2009NPL134655]

However the Company having FCRA registration (147120965) received foreign exchange totalling 1,91,57,176/- by way of grant from iiINTERest, Denmark which includes the interest earned thereon.

**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.

**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 20/05/2019, 20/06/2019, 21/11/2019, 20/12/2019 and 17/03/2020 during the financial year under review.



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**AHEAD Initiatives**  
[CIN: U85300WB2009NPL134655]

**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.

**18 DIRECTORS**

Mr. Sumit Kumar Sanyal, Mr. Swapan Kumar Das, whole time Directors and Mr Rajkumar Maity 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



**AHEAD Initiatives**  
[CIN: U85300WB2009NPL134655]

period of 5 years in the Annual General Meeting held in the year 2018 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
Nil	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: 17<sup>th</sup> July 2020

FOR AND ON BEHALF OF THE BOARD OF  
DIRECTORS

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

  
**for AHEAD Initiatives**  
Chairman

Abeer Chakravarty  
Chairman  
(DIN: 00705610)

  
**for AHEAD Initiatives**  
Managing Director

Rathnadeep De  
Managing Director  
(DIN: 02332664)

Annexures: Annual Return Extracts in MGT 9



# 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 As on the financial year ended on 31/03/2020

### 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	<b>Address of the Registered office &amp; contact details</b>	
	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 :	<a href="mailto:ahead@aheadinitiatives.in">ahead@aheadinitiatives.in</a>
	Website, if any:	<a href="http://www.aheadinitiatives.in">www.aheadinitiatives.in</a>
vi	Whether listed company	No
vii	<b>Name and Address of Registrar &amp; Transfer Agents ( RTA ):- <u>NOT APPLICABLE</u></b>	

### 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 -

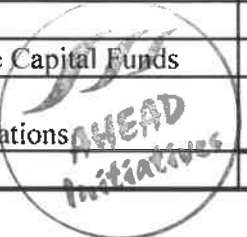
**NOT APPLICABLE**



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	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	500	500	48.54%	0	500	500	48.08%	-0.47%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>(2) Foreign</b>								0.00%	0.00%
a) NRI - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Others	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Total shareholding of Promoter (A)</b>	<b>0</b>	<b>500</b>	<b>500</b>	<b>48.54%</b>	<b>0</b>	<b>500</b>	<b>500</b>	<b>48.08%</b>	<b>-0.47%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify) Voluntary Organisations	0	149	149	14.47%	0	149	149	14.33%	-0.14%
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>149</b>	<b>149</b>	<b>14.47%</b>	<b>0</b>	<b>149</b>	<b>149</b>	<b>14.33%</b>	<b>-0.14%</b>



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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	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	381	381	36.99%	0	391	391	37.60%	0.61%
ii) Individual shareholders holding nominal share capital excess of Rs 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Others	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	0	381	381	36.99%	0	391	391	37.60%	0.61%
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	0	530	530	51.46%	0	540	540	51.92%	0.47%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0%	0	0	0	0%	0.00%
<b>Grand Total (A+B+C)</b>	0	1030	1030	100%	0	1040	1040	100%	



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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	19.42%	0%	200	19.23%	0%	-0.19%
2	RATHNADEEP DE	200	19.42%	0%	200	19.23%	0%	-0.19%
3	SUMAN TALUKDAR	100	9.71%	0%	100	9.62%	0%	-0.09%
	<b>TOTAL</b>	<b>500</b>	<b>48.54%</b>	<b>0%</b>	<b>500</b>	<b>48.08%</b>	<b>0%</b>	<b>-0.47%</b>

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

NO CHANGE



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**IV. SHARE HOLDING PATTERN****(Equity Share Capital Breakup as percentage of Total Equity)***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	9.71%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			100	9.62%

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	9.71%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			100	9.62%

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	4.85%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			50	4.81%



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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	4.85%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			50	4.81%

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	2.91%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			30	2.88%

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	1.94%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			20	1.92%

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	1.94%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			20	1.92%

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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	1.94%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			20	1.92%

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	0.97%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			10	0.96%

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	0.97%		
Changes During the Year			0	
At the End of the year (or on the date of separation, if separated during the year)			10	0.96%

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				Total Amount
		Rathnadeep De	Swapan Kumar Das	Sumit Kumar Sanyal	Rajkumar Maity	
	Gross salary	7,35,930	5,80,284	5,54,343	4,89,491	23,60,048
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,85,930	5,30,284	5,04,343	4,39,491	21,60,048
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	- as % of profit	0	0	0	0	0
	- others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	6,85,930	5,30,284	5,04,343	4,39,491	21,60,048
	Ceiling as per the Act	<b><u>NOT APPLICABLE</u></b>				

*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**



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# STATEMENT OF ACCOUNT

AUDITORS REPORT OF AHEAD INITIATIVES  
FOR THE YEAR 2019 - 2020



**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)**



## INDEPENDENT AUDITORS REPORT

### OPINION

We have audited the accompanying Standalone financial statements of **M/S. AHEAD INITIATIVE S** which comprise Balance as at **31<sup>st</sup> March 2020**, 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 31<sup>st</sup> March 2020 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 STANDALONE 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 AUDIT OF THE FINANCIAL STATEMENTS**

Our responsibilities are to obtain reasonable assurance about whether the financial statements 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 the 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 31<sup>st</sup> March 2020 Rs.47,75,124.66 and the total revenue of Rs 1,17,527.68 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 31<sup>st</sup> March 2019 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 there 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.

Dated : 17/07/2020



FOR A.C. CHOUDHURY & CO  
CHARTERED ACCOUNTANTS  
  
A.C. CHOUDHURY, FCA  
PROPRIETOR, MEMB. NO. 11138  
UDIN: 20011138AAAAAI5944

## AHEAD INITIATIVES

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

### BALANCE SHEET for AS AT 31st MARCH 2020

FUNDS EMPLOYED	Note	Amount	Total 31-03-2020	Total 31-03-2019
<b>I EQUITY AND LIABILITIES (CORPUS)</b>				
<b>(1) SHAREHOLDER'S FUND</b>				
Share Capital	I		104,000.00	103,000.00
Reserves & Surplus				
Balance at the beginning of the year		109,837.94		
Add : Excess of Income over Expenditure		117,527.68		
Transfer from other funds		0.00	227,365.62	109,837.94
<b>Designated Funds</b>		-	0.00	0.00
<b>Endowment Funds for Fixed Assets</b>	II			
Balance at the beginning of the year		1,057,758.24		
Net transferred during the year		911,507.00		
Less : Net depreciated value of Fixed Assets		159,020.58		
Balance at the end of the year		1,810,244.66	1,810,244.66	1,057,758.24
Money received against share warrants			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
<b>(4) Current Liabilities</b>				
(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				
<b>Restricted Project Grants</b>				
<b>SSMF Project on 'After School Activities'</b>				
Undisbursed Grant at beginning of the year		256,909.40		
Grant received during the year		116,276.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		23,800.00		
Less: Transferred to Income Expenditure Account		203,587.00		
Less: Transferred to General Account for Accts & Admin Overheads		0.00		
Undisbursed Grant at the end of the year			145,798.40	256,909.40

Continued page 02



FUNDS EMPLOYED	Note	Amount	Total 31-03-2020	Total 31-03-2019
	<i>Balance B/F</i>		<b>2,287,408.68</b>	<b>1,527,505.58</b>
<b>Restricted Project Grants</b>				
<b>ICT Enabled Learning for School Children - Phase - I</b>				
Undisbursed Grant at beginning of the year		106,691.00		
Grant received during the year		235,106.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		0.00		
Less: Transferred to Income Expenditure Account		237,652.00		
Less: Transferred to General Account for Accts & Admin Overheads		104,145.00		
<b>Undisbursed Grant at the end of the year</b>			<b>0.00</b>	<b>106,691.00</b>
<b>ICT Enabled Learning for School Children - Phase - II</b>				
Undisbursed Grant at beginning of the year		0.00		
Grant received during the year		1,141,550.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		17,950.00		
Less: Transferred to Income Expenditure Account		580,839.10		
Less: Transferred to General Account for Accts & Admin Overheads		58,661.00		
<b>Undisbursed Grant at the end of the year</b>			<b>484,099.90</b>	<b>0.00</b>
<b>iiiINTERest (Denmark) Food Security Project - III</b>				
Undisbursed Grant at beginning of the year		1,038,221.85		
Grant received during the year		1,482,847.00		
Add: Interest accrued during the year		0.00		
Less: Transferred to F.A. endowment fund		83,132.00		
Less: Transferred to Income Expenditure Account		2,426,522.09		
Less: Transferred to Food Security Project - IV		11,214.76		
<b>Undisbursed Grant at the end of the year</b>			<b>0.00</b>	<b>1,038,221.85</b>

Continued page 03



FUNDS EMPLOYED	Note	Amount	Total 31-03-2020	Total 31-03-2019
		<i>Balance B/F</i>	2,771,508.58	2,672,418.43
<b>iiINTERest (Denmark) Food Security Project - IV</b>				
Undisbursed Grant at beginning of the year		0.00		
Grant received during the year		7,201,000.00		
Add: Interest accrued during the year		100,831.00		
Add: Transferred from Food Security Project - Iii		11,214.76		
Less: Transferred to F.A. endowment fund		224,834.00		
Less: Transferred to Income Expenditure Account		6,085,752.19		
<b>Undisbursed Grant at the end of the year</b>			<b>1,002,459.57</b>	<b>0.00</b>
<b>iiINTERest (Denmark) Project on Handicraft Initiative Testing For Improved Rural Livelihoods Through out Skills Development</b>				
Undisbursed Grant at beginning of the year		752,773.38		
Grant received during the year		1,041,000.00		
Add: Interest accrued during the year		36,036.00		
Less: Transferred to F.A. endowment fund		60,754.00		
Less: Transferred to Income Expenditure Account		997,412.55		
<b>Undisbursed Grant at the end of the year</b>			<b>771,642.83</b>	<b>752,773.38</b>
<b>iiINTERest (Denmark) Education Project - li</b>				
Undisbursed Grant at beginning of the year		124,923.02		
Grant received during the year		9,242,000.00		
Add: Interest accrued during the year		53,662.00		
Less: Transferred to F.A. endowment fund		644,017.00		
Less: Transferred to Income Expenditure Account		8,551,054.34		
<b>Undisbursed Grant at the end of the year</b>			<b>225,513.68</b>	<b>124,923.02</b>
<b>(d) Short-term provisions</b>				
Provision for remuneration of Auditor's fees		4,000.00	4,000.00	4,000.00
		<b>TOTAL</b>	<b>4,775,124.66</b>	<b>3,554,114.83</b>

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

Original Cost : Opening Balance	4,390,006.52
Additions during the year	1,119,717.00
Deletions during the year	208,210.00
Closing Balance	5,301,513.52

**Total Depreciation**

Opening Balance	3,332,248.28
Additions during the year	590,608.48
Deletions during the year	431,587.90
Closing Cumulative Depreciation	3,491,268.86

<b>Total Net Block</b>	1,810,244.66	1,810,244.66	1,057,758.25
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Continued page 04

REPRESENTED BY	Note	Amount	Total 31-03-2020	Total 31-03-2019
		<i>Balance B/F</i>	1,810,244.66	1,057,758.25
(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		241,046.00		
Cash in General A/c		14,498.00	255,544.00	
<b>Cash with scheduled Banks</b>				
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	2,315,677.39
(e) Short-term loans and advances				
Field advance in FCRA		229,099.00		
Field advance in General		38,097.00		
Security deposit for office premises		75,000.00	342,196.00	180,679.20
(f) Other current assets		0	0	0
<b>TOTAL</b>			<b>4,775,124.66</b>	<b>3,554,114.84</b>

  
for **AHEAD Initiatives**  
Chairman

Abeer Chakravarty  
Chairman



  
for **AHEAD Initiatives**  
Managing Director

Rathnadeep De  
Managing Director

Accounting Policy ( Note - XI )

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,

19, S.N. Banerjee Road

Kolkata - 700013



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



Dated : 17th July 2020

## AHEAD INITIATIVES

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

Income & Expenditure Account for the period from 01.04.2019 to 31.03.2020

	Note	31-Mar-20	31-Mar-19
INCOME		Total	Total
<b>I Revenue for operations</b>			
<b>Restricted Project Grants</b>			
Disbursed Project Grant from SSMF on 'After School For Vocational & Creative skills Activities'		227,387.00	188,568.00
Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - I		237,652.00	1,182,494.00
Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - II		598,789.10	0.00
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Handicraft Initiative Testing for Improved Rural Livelihoods through outskills development Project		1,058,166.55	335,083.62
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - III		2,509,654.09	14,869,301.32
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Food Security Project - IV		6,310,586.19	0.00
Disbursed FCRA Grant from iiiINTEREST (Denmark) for Education Project Phase - II		9,195,071.34	4,597,457.57
<b>Unrestricted Donations</b>			
Contribution from EMBEE towards Overheads Phase - I		104,145.00	0.00
Contribution from EMBEE towards Overheads Phase - II		58,661.00	
Contribution from SSMF towards Overheads		0.00	17,370.00
<b>Contribution from beneficiaries</b>			
Nabodisha membership fees		1,120.00	400.00
Contribution towards printing cost		0.00	1,000.00
Contribution for other Activities		2,301.00	0.00
<b>II Other Income</b>			
By way of purchase through sale of deleted Fixed asset scrap		65,230.00	30,500.00
<b>Interest income</b>			
(By interest from SBI General A/c)		13,523.00	9,778.00
<b>III</b>		<b>Total Revenue (I + II)</b>	<b>21,231,952.51</b>
		<b>20,382,286.27</b>	<b>21,231,952.51</b>

Continued page 02



IV	EXPENDITURE	Note	31-Mar-20	31-Mar-19
			Total	Total
<b>Restricted Project Expenditures</b>				
	Disbursed Project Grant from SSMF for 'After School Activities' 2019 - 2020	III	203,587.00	
	Expenditure transferred to endowment Fund for Fixed Assets		23,800.00	227,387.00
	Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - I 2019 - 2020	IV	237,652.00	
	Expenditure transferred to endowment Fund for Fixed Assets		0.00	237,652.00
	Disbursed Project Grant from Embee For ICT Enabled Learning For School Children Phase - II 2019 - 2020	V	580,839.10	
	Expenditure transferred to endowment Fund for Fixed Assets		17,950.00	598,789.10
	iiINTERest Disbursed Project Grant on Handicraft Initiative Testing for Improved Rural Livelihoods through skills development 2019-2020	VI	997,412.55	
	Expenditure transferred to endowment Fund for Fixed Assets		60,754.00	1,058,166.55
	iiINTERest Disbursed Project Grant on Food Security Project - III 2019-2020	VII	2,426,522.09	
	Expenditure transferred to endowment Fund for Fixed Assets		83,132.00	2,509,654.09
	iiINTERest Disbursed Project Grant on Food Security Project - IV 2019-2020	VIII	6,085,752.19	
	Expenditure transferred to endowment Fund for Fixed Assets		224,834.00	6,310,586.19
	iiINTERest Disbursed Project Grant on Education Project Phase - II 2019-2020	IX	8,551,054.34	
	Expenditure transferred to endowment Fund for Fixed Assets		644,017.00	9,195,071.34
	Indirect Expenses	X		55,064.00
V	<b>Excess of Income over of Expenditure for the year</b>		117,527.68	3,984.00
			<b>TOTAL</b>	<b>20,382,286.27</b>
				<b>21,231,952.51</b>

  
for **AHEAD Initiatives**  
Chairman  
Abeer Chakravarty  
Chairman



  
for **AHEAD Initiatives**  
Managing Director  
Rathnadeep De  
Managing Director

Accounting Policy ( Note - XI )  
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,  
19, S.N. Banerjee Road  
Kolkata - 700013





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

Dated : 17th July 2020

## AHEAD INITIATIVES

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

Receipts and Payments Account for the Period from 1st April 2019 to 31st March 2020

RECEIPTS	Amount	Sub Totals	Totals
<b>OPENING BALANCES AS ON 01.04.19</b>			
<b>Cash &amp; Bank Balance</b>			
Cash in Hand FCRA A/c	253,175.00		
Cash in Hand General A/c	36,656.00	<b>289,831.00</b>	
<b>Cash with scheduled Banks</b>			
FCRA A/c (SBI A/c No. 30761164380)	1,562,779.05		
General A/c (SBI A/c No. 30761165431)	463,067.34	<b>2,025,846.39</b>	
<b>Loans and advances</b>			
Field Advance	105,679.20		
Security deposit for office premises	75,000.00	<b>180,679.20</b>	<b>2,496,356.59</b>
<b>CORPUS</b>			
Share capital subscribed by members during the year		<b>1,000.00</b>	<b>1,000.00</b>
<b>UNRESTRICTED FUNDS (LOCAL)</b>			
<b>Donations</b>			
Unrestricted Donation from promoters		<b>0.00</b>	
<b>Contribution from beneficiaries</b>			
Nabodisha membership fees	1,120.00		
Contribution towards printing cost	0.00	<b>1,120.00</b>	
<b>Other Income</b>			
Contribution by Embee Software towards Accts & Admin - Phase - I		<b>104,145.00</b>	
Contribution by Embee Software towards Accts & Admin - Phase - II		<b>58,661.00</b>	
Contribution by SSMF towards Accts & Admin		<b>0.00</b>	
Interest from SBI General Account		<b>13,523.00</b>	
Contribution for other Activities		<b>2,301.00</b>	<b>179,750.00</b>
<b>UNRESTRICTED FUNDS (FCRA)</b>			
<b>Donations</b>		<b>0.00</b>	
<b>Other Income</b>			
By way of sale of deleted Fixed asset scrap		<b>65,230.00</b>	<b>65,230.00</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>Project Grant</b>			
SSMF Project on After School Activities for FY 20-21		<b>116,276.00</b>	
<b>Project Grant</b>			
Embee Software Pvt Ltd Project on ICT Enabled Learning For School Children - Phase - I		<b>130,961.00</b>	
<b>Project Grant</b>			
Embee Software Pvt Ltd Project on ICT Enabled Learning For School Children - Phase - II		<b>1,082,889.00</b>	
<b>Project Grant</b>			
iiiINTERest (Denmark) Project on Food & Livelihood Security III	1,482,647.00		
Interest from SBI FCRA Account	0.00	<b>1,482,647.00</b>	
<b>Project Grant</b>			
iiiINTERest (Denmark) Project on Food & Livelihood Security IV	7,201,000.00		
Interest from SBI FCRA Account	100,831.00	<b>7,301,831.00</b>	
<b>Project Grant</b>			
iiiINTERest (Denmark) Project on Handicraft Initiative Testing For Improved Rural Livelihoods Through out Skills Development	1,041,000.00		
Interest from SBI FCRA Account	36,036.00	<b>1,077,036.00</b>	
<b>Project Grant</b>			
iiiINTERest (Denmark) Project on Education - II	9,242,000.00		
Interest from SBI FCRA Account	53,662.00	<b>9,295,662.00</b>	<b>20,487,302.00</b>
		<b>TOTAL RECEIPTS DURING THE YEAR</b>	<b>20,733,282.00</b>
		<b>TOTAL INCLUDING OPENING BALANCES</b>	<b>23,229,638.59</b>

Continued page 02



PAYMENTS	Amount	Sub Totals	Totals
<b>UNRESTRICTED FUNDS (LOCAL FUND)</b>			
<b>By Indirect Expenses :</b>			
Staff Payments & Benefits (Non Project)	0.00		
Administrative & General Expenses	43,222.32		
Repairs & Maintenance	0.00		
Depreciation	0.00		
Other expenses	15,000.00	58,222.32	58,222.32
<b>UNRESTRICTED FUNDS (FCRA)</b>			
<b>By Indirect Expenses :</b>			
Staff Payments & Benefits (Non Project)	0.00		
Administrative & General Expenses	0.00		
Repairs & Maintenance	0.00		
Depreciation	0.00		
Other expenses	65,230.00	65,230.00	65,230.00
<b>RESTRICTED PROJECT GRANTS</b>			
<b>SSMF Project on After School Activities</b>			
Strengthening & promoting Scholastic Abilities of poor students	94,415.00		
Promoting Sport Activities for a well rounded education	15,171.00		
Vocational Training	19,200.00		
Creative Skill building for poor students	38,400.00	167,186.00	
Monitoring & Evaluation		30,000.00	
Inventories for ICT Enabled training		23,800.00	
Contingency		6,401.00	227,387.00
<b>RESTRICTED PROJECT GRANTS</b>			
<b>ICT Enabled Learning for School Children - Phase - I</b>			
<b>Inventories &amp; Field Overhead</b>			
AV Equipments for 60 Schools	0.00		
Ahead Camp office Facilitation Centre	0.00	0.00	
<b>Activities</b>			
Capacity Building of Teachers	3,688.00		
Collection, Creation and Dissemination of ICT Material Bank	73,000.00		
Video & Print Documentation	25,000.00		
Lesson Plan Competition for Teachers at Kolkata	86,915.00	188,603.00	
<b>Human Resource</b>			
Camp Office Facilitator & Monitoring	30,418.00		
Project Lead & Monitoring	18,631.00	49,049.00	
Contingency		0.00	237,652.00

Continued page 03



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		<b>588,491.32</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>ICT Enabled Learning for School Children - Phase - II</b>			
<b>Inventories &amp; Field Overhead</b>			
AV Equipments for 60 Schools	17,780.00		
Ahead Camp office Facilitation Centre	17,950.00	<b>35,730.00</b>	
<b>Activities</b>			
Capacity Building of Teachers	294,818.10		
Collection, Creation and Dissemination of ICT Material Bank	101,400.00		
Video & Print Documentation	0.00		
Lesson Plan Competition for Teachers at Kolkata	0.00	<b>396,218.10</b>	
<b>Human Resource</b>			
Camp Office Facilitator & Monitoring	120,000.00		
Project Lead & Monitoring	34,667.00	<b>154,667.00</b>	
<b>Contingency</b>		<b>12,174.00</b>	<b>598,789.10</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>iiiINTERest Denmark Project on Food Security - III</b>			
<b>Activities</b>			
Field Activities towards Food & Livelihood Security through Decentralised Natural Resource Management	109,429.00		
Capacity Building & Social Mobilisation of target groups & stakeholders	391,880.00		
Advocacy at Block and District levels and Social mobilisation / grassroots advocacy at local level	201,418.00		
Strengthening local partner & network CSOs capability	146,375.00	<b>849,102.00</b>	
<b>Inventories</b>			
Mobility Support	72,455.00		
Inventories for primary & secondary Documentation	7,800.00		
Inventories for Training, dissemination & advocacy	0.00		
Other Inventories	12,847.00	<b>93,102.00</b>	
<b>Local Staff</b>			
Managerial	143,868.00		
Core Technical Support Team	243,603.00		
AHEAD Capacity Building coordinators	287,657.00		
Administrative Support at Project Office	128,963.00		
Staff Welfare	364,004.00	<b>1,168,095.00</b>	
<b>Local Administration</b>		<b>19,525.09</b>	
<b>Project visits, capacity building and assistance</b>		<b>0.00</b>	
<b>Monitoring &amp; Evaluation</b>		<b>79,830.00</b>	
<b>Information &amp; Advocacy in Denmark</b>		<b>300,000.00</b>	<b>2,509,654.09</b>

Continued page 04



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		<b>3,696,934.51</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>iiINTERest Denmark Project on Food Security - IV</b>			
<b>Activities</b>			
Advocacy at Block, District & State levels and Social mobilisation / gassroots advocacy at local level	291,339.80		
Capacity Building & Social Mobilisation of target groups & stakeholders	1,879,133.75		
Activities related to output 3(Costs of entry point activities & Critical gaps in mainstream schematic support for field activities)	231,111.60		
Activities related to strengthening local partner & network CSOs Capability	533,732.00	<b>2,935,317.15</b>	
<b>Inventories</b>			
Mobility Support	200,149.00		
Inventories for training & dissemination & advocacy	1,705.00		
Other inventories & Repairs & maintenance	175,626.00	<b>377,480.00</b>	
<b>Local Staff</b>			
Managerial	442,934.00		
Core Technical Support Team	711,234.00		
AHEAD Capacity Building Managers(Ahead staffs)	1,165,260.00		
Staff Welfare	433,515.00	<b>2,752,943.00</b>	
<b>Local Administration</b>			
Project visits, capacity building and assistance		<b>16,095.00</b>	
Monitoring & Evaluation		0.00	
Information & Advocacy in Denmark		0.00	<b>6,310,586.19</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>iiINTERest Denmark Project on Handicraft Initiative Testing For improved Rural Livelihoods Through out Skills Development</b>			
<b>Activities</b>			
Capacity Building & Training	552,520.75		
Strengthening local partners capability	96,963.00	<b>649,483.75</b>	
<b>Investments</b>			
Equipment for Handicrafts project	96,119.00		
Other inventories	0.00	<b>96,119.00</b>	
<b>Local Staff</b>			
Project Director	176,949.00		
Medical Insurance & Staff welfare	28,024.00	<b>204,973.00</b>	
<b>Local Administration</b>			
Monitoring of Intervention project visits, capacity building & training		<b>69,228.80</b>	<b>1,058,166.55</b>

Continued page 05



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		<b>11,065,687.25</b>
<b>RESTRICTED PROJECT GRANTS</b>			
<b>iiiINTERest Denmark Project on Education - Phase II</b>			
<b>Activities</b>			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	489,444.60		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	2,816,083.02		
Supportive materials for Information Communication and Education for children & after school modules	292,790.00		
Strengthening local partner & network CSOs capability	1,265,584.81	<b>4,863,902.43</b>	
<b>Inventories</b>			
Mobility Support	273,093.00		
Desktop Publishing Inventories	351,776.00		
Inventories for training, dissemination & advocacy	0.00		
Other Inventories	94,119.00	<b>718,988.00</b>	
<b>Local Staff</b>			
Managerial	460,834.00		
Core Technical Support Team	934,919.00		
CSO Capacity Building Field Managers	446,978.00		
Staff Welfare	422,837.00	<b>2,265,568.00</b>	
Local Administration		<b>925,650.41</b>	
Project visits, capacity building and assistance		<b>395,962.50</b>	
Monitoring & Evaluation		<b>0.00</b>	
Information & Advocacy in Denmark		<b>25,000.00</b>	<b>9,195,071.34</b>
Payment of Outstanding Liabilities		<b>4,000.00</b>	<b>4,000.00</b>
	<b>TOTAL PAYMENTS DURING THE YEAR</b>		<b>20,264,758.59</b>

Continued page 06



PAYMENTS	Amount	Sub Totals	Totals
	<i>Balance B/F</i>		20,264,758.59
<b>CLOSING BALANCES AS ON 31.03.20</b>			
<b>Short term Loans and advances</b>			
Field advance in General	38,097.00		
Field advance in FCRA	229,099.00		
Security deposit for office premises	75,000.00	342,196.00	342,196.00
<b>Cash &amp; Bank Balance</b>			
Cash in Hand FCRA A/c	241,046.00		
Cash in Hand General A/c	14,498.00	255,544.00	
<b>Cash with scheduled Banks</b>			
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	2,622,684.00
<b>TOTAL CLOSING BALANCES AS ON 31.03.20</b>			<b>2,964,880.00</b>
<b>TOTAL</b>			<b>23,229,638.59</b>

*Abeer Chakravarty*  
for **AHEAD Initiatives**  
Chairman

Abeer Chakravarty  
Chairman



*Rathnadeep De*  
for **AHEAD Initiatives**  
Managing Director

Rathnadeep De  
Managing Director

Accounting Policy ( Note - XI )

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,

19, S.N. Banerjee Road

Kolkata - 700013



(A.C.Choudhury)

Proprietor, Membership No.11138

Dated : 17th July 2020

**AHEAD INITIATIVES**

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

Note - I : Share Capital as at 31st March 2020

Share Capital	As at 31 March 2020		As at 31 March 2019	
	Number		Number	
<b>Authorised</b>				
Equity Shares of Rs 100/- each	2,000	200,000.00	2,000	200,000.00
<b>Issued</b>				
Equity Shares of Rs 100/- each	1040	104,000.00	1030	103,000.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs 100/- each	1040	104,000.00	1030	103,000.00
<b>Subscribed but not fully Paid up</b>				
Equity Shares of Rs 100/- each, not fully paid up	-	-	-	-
<b>Total</b>	<b>1,040</b>	<b>104,000.00</b>	<b>1,030</b>	<b>103,000.00</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 2020		As at 31 March 2019	
	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

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for AHEAD Initiatives  
Chairman

Abeer Chakravarty  
Chairman



*Rathnadeep De*  
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 2020

	Amount (Rs) as of 31.03.20	Amount (Rs) as of 31.03.19
<b>Motor Vehicles</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	1,237,814.00	1,259,146.00
Additions during the year	599,653.00	72,750.00
Deletions during the year	198,855.00	94,082.00
Closing Balance	1,638,612.00	1,237,814.00
<b>Depreciation</b>		
Opening Balance	734,156.08	819,872.98
Additions during the year	147,497.98	117,527.32
Deletions during the year	422,700.65	203,244.22
Closing Cumulative Depreciation	458,953.41	734,156.08
<b>Net Block</b>	<b>1,179,658.59</b>	<b>503,657.92</b>
<b>Computers &amp; Data Processing Units</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	2,081,731.52	1,951,859.52
Additions during the year	370,616.00	151,689.00
Deletions during the year	0.00	21,817.00
Closing Balance	2,452,347.52	2,081,731.52
<b>Depreciation</b>		
Opening Balance	1,731,309.40	1,391,685.38
Additions during the year	372,564.39	360,350.17
Deletions during the year	0.00	20,726.15
Closing Cumulative Depreciation	2,103,873.80	1,731,309.40
<b>Net Block</b>	<b>348,473.72</b>	<b>350,422.12</b>
<b>Furniture &amp; Fittings</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	381,036.00	336,746.00
Additions during the year	83,949.00	44,290.00
Deletions during the year	0.00	0.00
Closing Balance	464,985.00	381,036.00
<b>Depreciation</b>		
Opening Balance	243,393.68	203,064.35
Additions during the year	43,565.89	40,329.33
Deletions during the year	0.00	0.00
Closing Cumulative Depreciation	286,959.57	243,393.68
<b>Net Block</b>	<b>178,025.43</b>	<b>137,642.32</b>



	Amount (Rs) as of 31.03.20	Amount (Rs) as of 31.03.19
<b>Office Equipments</b>		
<b>Gross Block</b>		
Original Cost : Opening Balance	689,425.00	668,220.00
Additions during the year	65,499.00	21,205.00
Deletions during the year	9,355.00	0.00
Closing Balance	745,569.00	689,425.00
<b>Depreciation</b>		
Opening Balance	623,389.11	592,345.35
Additions during the year	26,980.23	31,043.76
Deletions during the year	8,887.25	0.00
Closing Cumulative Depreciation	641,482.09	623,389.11
<b>Net Block</b>	<b>104,086.91</b>	<b>66,035.89</b>
<b>TOTAL</b>		
<b>Total Gross Block</b>		
Original Cost : Opening Balance	4,390,006.52	4,215,971.52
Additions during the year	1,119,717.00	289,934.00
Deletions during the year	208,210.00	115,899.00
Closing Balance	5,301,513.52	4,390,006.52
<b>Total Depreciation</b>		
Opening Balance	3,332,248.28	3,006,968.07
Additions during the year	590,608.48	549,250.58
Deletions during the year	431,587.90	223,970.37
Closing Cumulative Depreciation	3,491,268.86	3,332,248.28
<b>Total Net Block</b>	<b>1,810,244.66</b>	<b>1,057,758.24</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 - III : After School For Vocational &amp; Creative Skills 2019- 2020

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Activities</b>			
Strengthening & promoting Scholastic Abilities of poor students	94,415.00		
Promoting Sport Activities for a well rounded education	15,171.00		
Vocational Training	19,200.00		
Creative Skill building for poor students	38,400.00	167,186.00	158,568.00
Monitoring & Evaluation		30,000.00	30,000.00
Contingency		6,401.00	0.00
<b>Total Expenditure from Restricted Grant for After School Activities for Vocational &amp; Creative Skills</b>		203,587.00	188,568.00
Unrestricted Grant as Contribution towards Overheads		0.00	17,370.00
Transferred to Endowment Fund		23,800.00	0.00
<b>TOTAL</b>		227,387.00	205,938.00

*Abeer Chakravarty*  
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Rathnadeep De  
Managing Director



## AHEAD INITIATIVES

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

NOTE - IV : ICT Enabled Learning For School Children Phase - I 2019 - 2020

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Inventories &amp; Field Overheads</b>			
AV Equipment for 20 Schools	0.00		
Ahead Camp Office Facilitation Centre	0.00	0.00	173,692.00
<b>Activities</b>			
Capacity Building of Teachers	3,688.00		
Collection , Creation and Dissemination of ICT Material bank	73,000.00		
Video and Print Documentation	25,000.00		
Lesson Plan Competition for Teachers at Kolkata	86,915.00	188,603.00	768,596.00
<b>Human Resource</b>			
Camp Office Facilitator & Monitoring	30,418.00		
Project Lead & Monitoring	18,631.00	49,049.00	215,038.00
<b>Contingency</b>		0.00	0.00
<b>Total Expenditure from Restricted Grant for ICT Enabled Education</b>		237,652.00	1,157,326.00
<b>Unrestricted Grant as Contribution towards Overheads</b>		104,145.00	0.00
<b>Transferred to Endowment Fund</b>		0.00	25,168.00
<b>TOTAL</b>		341,797.00	1,182,494.00

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Rathnadeep De  
Managing Director



## AHEAD INITIATIVES

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

NOTE - V : ICT Enabled Learning For School Children Phase - II 2019 - 2020

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Inventories &amp; Field Overheads</b>			
AV Equipment for 20 Schools	17,780.00		
Ahead Camp Office Facilitation Centre	0.00	17,780.00	0.00
<b>Activities</b>			
Capacity Building of Teachers	294,818.10		
Collection , Creation and Dissemination of ICT Material bank	101,400.00		
Video and Print Documentation	0.00		
Lesson Plan Competition for Teachers at Kolkata	0.00	396,218.10	0.00
<b>Human Resource</b>			
Camp Office Facilitator & Monitoring	120,000.00		
Project Lead & Monitoring	34,667.00	154,667.00	0.00
<b>Contingency</b>		12,174.00	0.00
<b>Total Expenditure from Restricted Grant for ICT Enabled Education</b>		<b>580,839.10</b>	<b>0.00</b>
<b>Unrestricted Grant as Contribution towards Overheads</b>		<b>58,661.00</b>	<b>0.00</b>
<b>Transferred to Endowment Fund</b>		<b>17,950.00</b>	<b>0.00</b>
<b>TOTAL</b>		<b>657,450.10</b>	<b>0.00</b>

*Abeer Chakravarty*  
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Rathnadeep De  
Managing Director



## AHEAD INITIATIVES

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

Note - VI : Project on HANDICRAFT INITIATIVE TESTING  
For Improved Rural Livelihoods Through Skills Development And Vocational Training 2019-20

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Activities</b>			
Capacity Building & Training	552,520.75		
Strengthening Local Partners Capability	96,963.00	649,483.75	143,399.00
<b>Investments</b>			
Equipment for Handicrafts Project	35,365.00		
Other Inventories	0.00	35,365.00	1,910.00
<b>Local Staffs</b>			
Project Director	176,949.00		
Medical Insurance & Staff Welfare	28,024.00	204,973.00	60,124.00
<b>Local Administration</b>			
Administrative, Accounts, Apportioned costs to project		38,362.00	82,045.62
<b>Monitoring Of Intervention Project Visits , Capacity Building &amp; Training</b>			
Accommodation & Travel	68,304.80		
Other Costs	924	69,228.80	41,805.00
<b>Total Expenditure from Restricted Grant for iiINTERest (Denmark) Handicraft Project</b>		<b>997,412.55</b>	<b>329,283.62</b>
<b>Unrestricted Grant as Contribution towards Overheads</b>		<b>0.00</b>	<b>0.00</b>
<b>Transferred to Endowment Fund</b>		<b>60,754.00</b>	<b>5,800.00</b>
<b>TOTAL</b>		<b>1,058,166.55</b>	<b>335,083.62</b>

*Abeer Chakravarty*  
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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 Food Security Phase - III through participation of the poor in Local Self Government Institutions and processes  
2019 - 2020

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Activities</b>			
Field Activities towards Food & Livelihood Security through Decentralised Natural Resource Management	109,429.00		
Capacity Building & Social Mobilisation of target groups & stakeholders	391,880.00		
Advocacy at Block and District levels and Social mobilisation / grassroots advocacy at local level	201,418.00		
Strengthening local partner & network CSOs capability	146,375.00	<b>849,102.00</b>	<b>10,443,170.39</b>
<b>Inventories</b>			
Mobility Support	1,090.00		
Inventories for primary & secondary Documentation	7,800.00		
Inventories for Training, dissemination & advocacy	0.00		
Other Inventories	1,080.00	<b>9,970.00</b>	<b>35,150.00</b>
<b>Local Staff</b>			
Managerial	143,868.00		
Core Technical Support Team	243,603.00		
AHEAD Capacity Building coordinators	287,657.00		
Administrative Support at Project Office	128,963.00		
Staff Welfare	364,004.00	<b>1,168,095.00</b>	<b>3,781,798.49</b>
<b>Local Administration</b>		<b>19,525.09</b>	<b>389,513.44</b>
<b>Project visits, capacity building and assistance</b>		<b>0.00</b>	<b>47,916.00</b>
<b>Monitoring &amp; Evaluation</b>		<b>79,830.00</b>	<b>45,069.00</b>
<b>Information &amp; Advocacy</b>		<b>300,000.00</b>	<b>0.00</b>
<b>Total Expenditure from Restricted Grant for iINTERest (Denmark) Food Security Project</b>		<b>2,426,522.09</b>	<b>14,742,617.32</b>
<b>Unrestricted Grant as Contribution towards Overheads</b>		<b>0.00</b>	<b>0.00</b>
<b>Transferred to Endowment Fund</b>		<b>83,132.00</b>	<b>126,684.00</b>
<b>TOTAL</b>		<b>2,509,654.09</b>	<b>14,869,301.32</b>

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Managing Director

Rathnadeep De  
Managing Director



## AHEAD INITIATIVES

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

Note - VIII : Project on Catalysing Mainstream Adoption of a Demonstrated Local Self Governance Approach to Food, Nutrition &amp; Livelihood Security Ph - IV 2019 - 2020

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Activities</b>			
Advocacy at Block, District & State levels and Social mobilisation / grassroots advocacy at local level	291,339.80		
Capacity Building & Social Mobilisation of target groups & stakeholders	1,879,133.75		
Activities related to output 3(Costs of entry point activities & Critical gaps in mainstream schematic support for field activities)	231,111.60		
Activities related to strengthening local partner & network CSOs Capability	533,732.00	2,935,317.15	0.00
<b>Inventories</b>			
Mobility Support	0.00		
Inventories for training & dissemination & advocacy	1,705.00		
Other inventories & Repairs & maintenance	150,941.00	152,646.00	0.00
<b>Local Staff</b>			
Managerial	442,934.00		
Core Technical Support Team	711,234.00		
AHEAD Capacity Building Managers(Ahead staffs)	1,165,260.00		
Staff Welfare	433,515.00	2,752,943.00	0.00
<b>Local Administration</b>		228,751.04	0.00
<b>Project visits, capacity building and assistance</b>		16,095.00	0.00
<b>Monitoring &amp; Evaluation</b>		0.00	0.00
<b>Information &amp; Advocacy</b>		0.00	0.00
<b>Total Expenditure from Restricted Grant for iiNTERest (Denmark) Food Security Project</b>		6,085,752.19	0.00
<b>Unrestricted Grant as Contribution towards Overheads</b>		0.00	0.00
<b>Transferred to Endowment Fund</b>		224,834.00	0.00
<b>TOTAL</b>		6,310,586.19	0.00

*Abeer Chakravarty*  
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Chairman  
Abeer Chakravarty  
Chairman

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Managing Director  
Rathnadeep De  
Managing Director



## AHEAD INITIATIVES

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

Note - IX : A Local Self Governance role for a contextually more appropriate Education - II for rural youth to alleviate rural poverty in India 2019 - 2020

EXPENDITURE	31-Mar-20		31-Mar-19
	Amount	Total	Total
<b>Activities</b>			
Advocacy of LSGIs, State Educational Authorities and Schools to establish LSGI-School Partnerships	489,444.60		
Capacity Building Support and Demonstrating Model approaches for Schoolchildren and Rural Youth	2,816,083.02		
Supportive materials for Information Communication and Education for children & after school modules	292,790.00		
Strengthening local partner & network CSOs capability	1,265,584.81	4,863,902.43	2,533,457.84
<b>Inventories</b>			
Mobility Support	10,184.00		
Desktop Publishing Inventories	17,777.00		
Inventories for training, dissemination & advocacy	0.00		
Other Inventories	47,010.00	74,971.00	44,973.00
<b>Local Staff</b>			
Managerial	460,834.00		
Core Technical Support Team	934,919.00		
CSO Capacity Building Field Managers	446,978.00		
Staff Welfare	422,837.00	2,265,568.00	1,755,027.47
<b>Local Administration</b>		925,650.41	162,642.26
<b>Project visits, capacity building and assistance</b>		395,962.50	4,025.00
<b>Monitoring &amp; Evaluation</b>		0.00	0.00
<b>Information &amp; Advocacy in Denmark</b>		25,000.00	0.00
<b>Total Expenditure from Restricted Grant for iiINTERest (Denmark) Education Project</b>		8,551,054.34	4,500,125.57
<b>Unrestricted Grant as Contribution towards Overheads</b>		0.00	0.00
<b>Transferred to Endowment Fund</b>		644,017.00	97,332.00
<b>TOTAL</b>		9,195,071.34	4,597,457.57

*Abeer Chakravarty*  
for AHEAD Initiatives  
Chairman

Abeer Chakravarty  
Chairman



*Rathnadeep De*  
for AHEAD Initiatives  
Managing Director

Rathnadeep De  
Managing Director

## AHEAD INITIATIVES

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

Note - X : Indirect Expenses for the period from 01.04.2019 to 31.03.2020

EXPENDITURE	31-Mar-20			31-Mar-19
	Amount (GN)	Amount (FC)	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	16.52			
Rents, rates and taxes (Office, etc)	-			
Other Rent, Rates & Taxes	38,911.00			
Electricity Charges	-			
Communication expenses (Mail, telephone, internet, web, etc.)	-			
Printing & Stationery (inc. Consumables & purchases)	0.00			
Travelling & conveyance expenses	4,269.80			
Insurance / maintenance charges	0.00			
Miscellaneous Admin. Expenses	25.00		43,222.32	16,114.00
<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	-			
Consultant fees	15,000.00			
Provision for auditor's fees	4,000.00			
Contribution to fixed asset purchase from sale of scrap		65,230.00	84,230.00	38,950.00
<b>Total Indirect Expenses (Local)</b>	<b>62,222.32</b>		<b>127,452.32</b>	<b>55,064.00</b>
<b>Total Indirect Expenses (FC)</b>		<b>65,230.00</b>		

*Abeer Chakravarty*  
for AHEAD Initiatives  
Chairman

Abeer Chakravarty  
Chairman



*Rathnadeep De*  
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"*