



# S. Sahoo & Co.

Chartered Accountants

FORM 10B  
(See Rule 17B)

## AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT, 1961, IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS

We have examined the attached Balance Sheet of "DHRIITI" The Courage Within as at 31st March 2008 & the related Income & Expenditure Account on the said date.

These financial statements are the responsibility of the "DHRIITI" The Courage Within's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes, examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

On the basis of the information and explanation given to us, we are of the opinion that :

- (a) the Balance Sheet gives a true and fair view of the state of affairs of "DHRIITI" The Courage Within, as at 31st March, 2008; and
- (b) the Income & Expenditure Account gives a true and fair view of the results of operation of "DHRIITI" The Courage Within for the year ended on the date stated above.



**CA Subhjit Sahoo, FCA**

MM NO:57426

Partner

For and on behalf of

**S.SAHOO & CO.**

**CHARTERED ACCOUNTANTS**

Place: New Delhi

Dated: 23<sup>rd</sup> July, 2008

**"DHRIITI"**  
**The Courage Within**  
 147 Samaj Kalyan Apartments, Bodella Phase - II, Vikas Puri  
 NEW DELHI  
**BALANCE SHEET AS AT 31ST, MARCH, 2008**

	Schedules	(Amount in INR) 2007-08
<b><u>SOURCES OF FUNDS</u></b>		
<b>I. FUND BALANCES:</b>		
a. General Fund	[01]	809,654.54
b. Assets Fund	[02]	228,184.58
c. Membership Fund		16,500.00
<b>II. LOAN FUNDS:</b>		
a. Secured Loans		183,408.00
b. Unsecured Loans		152,992.00
<b>TOTAL Rs.</b>	<b>[ I + II ]</b>	<b>1,390,739.12</b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b>I. FIXED ASSETS</b>		
Opening Balance on WDV	[03]	631,378.00
Add : Addition During the year		299,779.50
Less : Sold During the year		-
Less: Depreciation for the year		165,295.98
Closing Balance on WDV		<b>765,861.53</b>
<b>II. CURRENT ASSETS, LOANS &amp; ADVANCES:</b>		
a. Loans & Advances		10,000.00
b. Security Deposit		10,800.00
c. TDS Receivable		107,464.00
d. Cash & Bank Balance	[04]	1,807,349.59
	<b>A</b>	<b>1,935,613.59</b>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS:</b>		
a. Current Liabilities	[06]	34,399.00
b. Unspent Project Grant Balance	[05]	1,276,337.00
	<b>B</b>	<b>1,310,736.00</b>
<b>NET CURRENT ASSETS</b>	<b>[ A - B ]</b>	<b>624,877.59</b>
<b>TOTAL Rs.</b>	<b>[I+II]</b>	<b>1,390,739.12</b>

Significant Accounting Policies and  
Notes to Accounts

[17]

The schedules referred to above from an  
integral part of the Balance Sheet.

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf :

**S.SAHOO & CO.**

Chartered Accountants



[CA. Subhjit Sahoo, FCA,]

Partner

MM No. 057426

Place : New Delhi

Date : 23rd July 2008

For:

**"DHRIITI"**  
**The Courage Within**

Anirban Gupta  
President

Nidhi Arora  
Treasurer





**"DHRIITI"**

The Courage Within

147 Samaj Kalyan Apartments, Bodella Phase - II, Vikas Puri  
NEW DELHI**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2008**

	Schedules	(Amount in INR) 2007-08
<b><u>I. INCOME</u></b>		
Grant In Aid	[08]	2,931,103.50
Research Grant	[10]	1,027,772.50
Interest & Other Income	[11]	932,168.50
<b>TOTAL Rs.</b>		<b>4,891,044.50</b>
<b><u>II. EXPENDITURE</u></b>		
<b>Project Expenses</b>	[12]	
SDTT		339,096.00
SRTT		412,000.00
YOUTHREACH		1,116,327.00
GFC-USA		90,607.00
OTHERS		1,546,284.21
<b>Administrative Expenses</b>	[13]	
SDTT		46,199.00
SRTT		80,000.00
YOUTHREACH		327,671.00
GFC-USA		9,806.00
OTHERS		149,814.20
Non Recurring Expenses		210,272.50
Depreciation		165,295.98
Less: Depreciation Transferred to Asset Fund		(84,597.93)
<b>TOTAL Rs.</b>		<b>4,408,774.96</b>
<b>III. EXCESS OF INCOME OVER EXPENDITURE</b>	[I - II]	<b>482,269.54</b>

Significant Accounting Policies and  
Notes to Accounts

[18]

The schedules referred to above from an  
integral part of the Income & Expenditure Account..

IN TERMS OF OUR REPORT OF EVEN DATE

For &amp; on behalf :

**S. SAHOO & CO.**

Chartered Accountants

[CA. Subhjit Sahoo, FCA,]

Partner

MM No. 057426

Place : New Delhi

Date : 23rd July 2008

For:

**"DHRIITI"**  
The Courage WithinAnirban Gupta  
PresidentNidhi Arora  
TreasurerRegd. No.  
S/50799/2004

# "DHRIITI"

The Courage Within

147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri  
NEW DELHI

## RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2008

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2008		
	Schedules	(Amount in INR)
		2007-08
<b>RECEIPTS</b>		
<b>OPENING BALANCE</b>		
Cash in Hand		9,065.00
Cash at Bank		531,034.50
GRANT in AID RECEIVED		
Research Grant	[07]	3,934,975.00
Other Income	[09]	943,711.50
	[11]	932,168.50
<b>TOTAL Rs.</b>		<b>6,350,954.50</b>
<b>PAYMENTS</b>		
<b>Project Expenses</b>		
SDTT	[14]	337,973.00
SRTT		412,000.00
YOUTHREACH		1,116,327.00
GFC-USA		90,607.00
OTHERS		1,537,184.21
<b>Administrative Expenses</b>		
SDTT	[15]	46,199.00
SRTT		80,000.00
YOUTHREACH		327,671.00
GFC-USA		9,806.00
OTHERS		138,699.20
<b>Others Payment</b>		
Non Recurring Expenses	[17]	299,779.50
Payment against Car Loan		102,379.00
Current Liabilities Paid	[16]	32,780.00
Security Deposit Paid		2,200.00
Loan to Arup		10,000.00
<b>CLOSING BALANCE</b>		
Cash in Hand		21,111.50
Cash at Bank(ICICI Bank A/c.)		1,208,051.59
Cash at Bank(Axis Bank A/c.)		445,977.50
Cash at Bank(SBI Bank A/c)		42,954.00
Cash at Bank(ICICI Bank FCRA A/c.)		89,255.00
<b>TOTAL Rs.</b>		<b>6,350,954.50</b>
Significant Accounting Policies and		

Significant Accounting Policies and  
Notes to Accounts

[18]

The schedules referred to above from an  
integral part of the Receipt & Payment Account.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf :

**S.SAHOO & CO.**

Chartered Accountants



[CA. Subjit Sahoo, FCA,]

Partner

MM No. 057426

Place : New Delhi

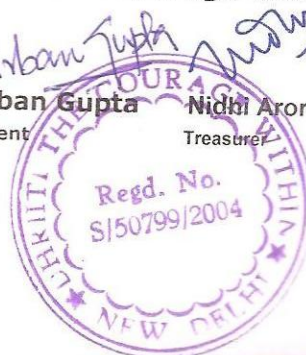
Date : 23rd July 2008

For:

**"DHRIITI"**  
The Courage Within

Anirban Gupta  
President

Nidhi Arora  
Treasurer





**"DHRIITI"**  
**The Courage Within**  
147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri  
NEW DELHI  
**Schedules forming part of financial statement**

		(Amount in INR)
		2007-08
<b><u>SCHEDULE [01] : GENERAL FUND</u></b>		
<b>Openeing Balance</b>		327,385.00
Add: Excess of Income over Expenditure		482,269.54
<b>TOTAL Rs.</b>		<b>809,654.54</b>
<b><u>SCHEDULE [02] : ASSET FUND</u></b>		
<b>Openeing Balance</b>		102,510.00
Add: Asset Purchase during the Year		210,272.50
Less: Depreciation Transferred to Income & Expenditure		80,505.93
Less: Adjustment for the previous year		4,092.00
<b>TOTAL Rs.</b>		<b>228,184.58</b>
<b><u>SCHEDULE [04] : CASH &amp; BANK BALANCE</u></b>		
Cash in Hand		21,111.50
Cash at Bank:		
Cash at Bank(ICICI Bank A/c.)		1,208,051.59
Cash at Bank(Axis Bank A/c.)		445,977.50
Cash at Bank(SBI Bank A/c)		42,954.00
Cash at Bank(ICICI Bank FCRA A/c)		89,255.00
<b>TOTAL Rs.</b>		<b>1,807,349.59</b>
<b><u>SCHEDULE [05] : UNSPENT GRANT</u></b>		
<b>"EK Naya Aasman" Project (YOUTHREACH-USA)</b>		
Opening Balance	282,965.50	
Add : Received During the year	1,256,600.00	
Less:Utilised During the Year	1,539,565.50	
<b>Entpreneurs of Tomorrow Project (Global Fund For Children-USA)</b>		
Opening Balance	-	
Add : Received During the year	194,750.00	
Less:Utilised During the Year	100,413.00	94,337.00
<b>Micro Enterprise Development Program Project (Hewlett-Packard)</b>		
Opening balance of Unspent Grant	-	
Add: Received during the year	1,182,000.00	1,182,000.00
Less:Utilised During the Year	-	
<b>TOTAL Rs.</b>		<b>1,276,337.00</b>
<b><u>SCHEDULE [06] :CURRENT LIABILITIES</u></b>		
Legal & Professional Payable		1,123.00
Interest on Loan (PU)		18,176.00
TDS Payable		9,100.00
Rent Payable		6,000.00
<b>TOTAL Rs.</b>		<b>34,399.00</b>



**"DHRIITI"**  
**The Courage Within**  
147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri  
NEW DELHI  
**Schedules forming part of financial statement**

		(Amount in INR)
		2007-08
<b><u>SCHEDULE [07] GRANT IN AID RECEIVED(R&amp;P)</u></b>		
<b>Grant in Aid Received from</b>		
Sir Dorabji Tata Trust		500,000.00
Sir Ratan Tata Trust		492,000.00
NABARD		299,125.00
Hewlett-Packard		1,182,000.00
Youthreach		1,256,600.00
Global Fund For Children-USA		194,750.00
Add: Received pertaining to last year		10,500.00
<b>TOTAL Rs.</b>		<b>3,934,975.00</b>
<b><u>SCHEDULE [08] GRANT IN AID RECEIVED(I&amp;E)</u></b>		
<b>Grant in Aid Received from</b>		
Sir Dorabji Tata Trust		500,000.00
Sir Ratan Tata Trust		492,000.00
NABARD		299,125.00
<b>Youthreach Opening Balance</b>	282,965.50	
Add : Received During the year	1,256,600.00	
Less: Unutilised during the year	-	1,539,565.50
<b>Hewlett-Packard</b>	1,182,000.00	
Less: Unutilised during the year	(1,182,000.00)	-
<b>Global Fund For Children-USA</b>	194,750.00	
Less: Unutilised during the year	(94,337.00)	100,413.00
<b>TOTAL Rs.</b>		<b>2,931,103.50</b>
<b><u>SCHEDULE [09] Research Grant (R&amp;P)</u></b>		
ICRW		171,021.00
FWWB		59,202.00
Nasscom Foundation		570,727.00
Pravah		7,500.00
UNDP		118,386.50
NABARD		16,875.00
<b>TOTAL Rs.</b>		<b>943,711.50</b>
<b><u>SCHEDULE [10] Research Grant (I&amp;E)</u></b>		
ICRW		182,750.00
FWWB		66,000.00
Nasscom Foundation		636,261.00
Pravah		7,500.00
UNDP		118,386.50
NABARD		16,875.00
<b>TOTAL Rs.</b>		<b>1,027,772.50</b>





**"DHRIITI"**  
**The Courage Within**  
**147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri**  
**NEW DELHI**  
**Schedules forming part of financial statement**

		(Amount in INR)
		2007-08
<b><u>SCHEDULE [11] OTHER INCOME (R&amp;P) and (I&amp;E)</u></b>		
Miscellaneous Income		30,187.50
Bank Interest		10,103.00
Honorarium		9,900.00
Monitoring & Documentation Charges		318,050.00
Consultancy Charges		6,022.00
Reiumbursement Received		226,306.00
Car Hiring Charges		198,000.00
Donation		27,500.00
Workshop Charges		106,100.00
<b>TOTAL Rs.</b>		<b>932,168.50</b>
<b><u>SCHEDULE [12] : PROPGRAMME EXPENSES(I &amp;E)</u></b>		
<b><u>SDTT</u></b>		
Professionals Salary		172,800.00
Semiprofessional Salary		57,600.00
Trainning Expenses		30,389.00
Legal Expenses		19,007.00
Warehouse and Office Expenses		59,300.00
<b>TOTAL Rs.</b>		<b>339,096.00</b>
<b><u>SRTT</u></b>		
Professionals Salary		188,000.00
Semiprofessional Salary		72,000.00
Executive Director		96,000.00
Trainning Expenses		23,000.00
Travel & Conveyance		24,000.00
Communication		9,000.00
<b>TOTAL Rs.</b>		<b>412,000.00</b>
<b><u>YOUTHREACH</u></b>		
Professionals		387,000.00
Video & Photo documentation		153,000.00
Training Manual		5,814.00
Workshop Expenses		33,735.03
Training Materials		359,985.97
Books & Journals		26,142.00
Internal Monitoring		150,650.00
<b>TOTAL Rs.</b>		<b>1,116,327.00</b>
<b><u>Global Fund For Children-USA</u></b>		
Professionals		82,550.00
Training Materials ( Including Infrastrucure )		657.00
Documentation ( Including Video)		7,400.00
<b>TOTAL Rs.</b>		<b>90,607.00</b>



**"DHRIITI"**  
**The Courage Within**  
**147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri**  
**NEW DELHI**  
**Schedules forming part of financial statement**

		(Amount in INR)
		2007-08
<b><u>SCHEDULE [14] : PROPGRAMME EXPENSES(R &amp; P)</u></b>		
<b><u>SDTI</u></b>		
<b>Personal Expenses</b>		
Professionals Salary		172,800.00
Semiprofessional Salary		57,600.00
Trainning Expenses		30,389.00
Legal Expenses		17,884.00
Warehouse and Office Expenses		59,300.00
<b>TOTAL Rs.</b>		<b>337,973.00</b>
<b><u>SRTI</u></b>		
Professionals Salary		188,000.00
Semiprofessional Salary		72,000.00
Executive Director		96,000.00
Trainning Expenses		23,000.00
Travel & Conveyance		24,000.00
Communication		9,000.00
<b>TOTAL Rs.</b>		<b>412,000.00</b>
<b><u>YOUTHREACH</u></b>		
Professionals		387,000.00
Video & Photo documentation		153,000.00
Training Manual		5,814.00
Workshop Expenses		33,735.03
Training Materials		359,985.97
Books & Journals		26,142.00
Internal Monitoring		150,650.00
<b>TOTAL Rs.</b>		<b>1,116,327.00</b>
<b><u>Global Fund For Children-USA</u></b>		
Professionals		82,550.00
Training Materials ( Including Infrastrucure )		657.00
Documentation ( Including Video)		7,400.00
<b>TOTAL Rs.</b>		<b>90,607.00</b>
<b><u>OTHERS</u></b>		
Salary		996,408.00
Trainning Expenses		22,100.50
Office Rent		59,200.00
Local Conveyance		123,827.00
Travelling Exp.		245,163.27
Communication		42,409.94
Office Exp.		18,857.00
Postage & Courier Exp.		4,332.00
Printing & Stationery Exp.		24,886.50
<b>TOTAL Rs.</b>		<b>1,537,184.21</b>



**"DHRIITI"**  
**The Courage Within**  
147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri  
NEW DELHI  
**Schedules forming part of financial statement**

		(Amount in INR)
		2007-08
<b><u>SCHEDULE [15] : ADMINISTRATION EXPENSES(R&amp;P)</u></b>		
<b><u>SDTT</u></b>		
General Administration		46,199.00
<b>TOTAL Rs.</b>		<b>46,199.00</b>
<b><u>SRTT</u></b>		
Office Rent		48,000.00
Salary of Accountant		32,000.00
<b>TOTAL Rs.</b>		<b>80,000.00</b>
<b><u>YOUTHREACH</u></b>		
Printing & Stationery Expenses		35,887.00
Communication		44,284.00
Travel & Conveyance		198,000.00
Rent		49,500.00
<b>TOTAL Rs.</b>		<b>327,671.00</b>
<b><u>Global Fund For Children-USA</u></b>		
Travel & Conveyance		2,645.00
Printing & Stationery Expenses		3,209.00
Communication		3,952.00
<b>TOTAL Rs.</b>		<b>9,806.00</b>
<b><u>OTHERS</u></b>		
Advertisement Expenses		14,755.00
Audit Fee		1,483.20
Bank Charges		1,721.00
Repair & Maint. Building & Furniture		2,525.00
Car Service		22,434.00
Computer Maint.		26,954.00
Repair & Maint. Machins		1,400.00
Honorarium		2,800.00
Interest On Car Loan		27,221.00
Misc. Exp.		11,676.00
Water & Electricity		23,444.00
Workshop Charges		580.00
Newspaper & Periodical		1,706.00
<b>TOTAL Rs.</b>		<b>138,699.20</b>
<b><u>SCHEDULE [16] : Current Liabilities Paid</u></b>		
Audit Fee		12,000.00
Telephone Exp		1,000.00
Salary		16,000.00
Internet Charges		882.00
Water & Electricity Charges		298.00
Office Rent		2,600.00
<b>TOTAL Rs.</b>		<b>32,780.00</b>



# "DHRIITI"

The Courage Within

147 Samaj Kalyan Appartments, Bodella Phase - II, Vikas Puri  
NEW DELHI

SCHEDULE [03] : FIXED ASSETS & DEPRECIATION							(Amount in INR)	
							F.Y.2007-2008	
SL. NO.	Name of the Assets	W.D.V. as on 1.4.2007	Addition	Deletion	Total	Rate of Depreciation %age	Depreciation	W.D.V. as on 31.03.2008
1	Building	58,765.00	-	-	58,765.00	10%	5,876.50	52,888.50
2	Computer & Accessories	7,980.00	29,605.00	-	37,585.00	60%	22,551.00	15,034.00
3	Electrical Fittings	11,961.00	-	-	11,961.00	10%	1,196.10	10,764.90
4	Fan	640.00	-	-	640.00	10%	64.00	576.00
5	Furniture & Fixture	16,168.00	82,907.00	-	99,075.00	10%	7,362.00	91,713.00
6	Car	338,097.00	-	-	338,097.00	15%	50,714.55	287,382.45
7	Inverter		14,700.00	-	14,700.00	10%	735.00	13,965.00
8	Camera	7,769.00	-	-	7,769.00	10%	776.90	6,992.10
9	Plant & Machinery	50,134.00	70,000.00	-	120,134.00	15%	18,020.10	102,113.90
10	Printer	6,054.00	-	-	6,054.00	15%	908.10	5,145.90
11	Refrigerator		7,000.00	-	7,000.00	15%	1,050.00	5,950.00
12	Tubewell	1,650.00	-	-	1,650.00	15%	247.50	1,402.50
13	Video Camera	33,742.00	-	-	33,742.00	15%	5,061.30	28,680.70
14	Laptops & Accessories	47,948.00	130.00	-	48,078.00	60%	28,846.80	19,231.20
15	LCD Projector	50,470.00	95,437.50	-	145,907.50	15%	21,886.13	124,021.38
Grand Total		631,378.00	299,779.50	-	931,157.50		165,295.98	765,861.53





## Schedule-17

**“DHRIITI” The Courage Within**  
147, Samaj Kalyan Appartments, Bodella Phse-II, Vikash Puri  
New Delhi-110018

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2008.**

### **A. SIGNIFICANT ACCOUNTING POLICIES**

1. **Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.
2. **Fixed Assets:** Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.

No revaluation of fixed assets was made during the year.

3. **Depreciation:** Depreciation on depreciable assets is charged on written down value method as per the rates and manner prescribed under Appendix 1 to the Income Tax Rule 1962.

<u>Item</u>	<u>Rate of Depreciation</u>
Furniture & Fixture	10%
Inverter	10%
Car	15%
Equipment	15%
LCD Projector	15%
Computer	60%

4. **Secured Loan:** Secured loan is towards the car loan taken in the previous year and the same is being paid regularly directly from the Bank Account through ECS.



5. **Unsecured Loan:** This is the hand loan taken from the members as well as well as non members on interest @9.5% towards the seed capital of the pilot unit in Assam.
6. **Income Recognition:** Restricted project grants were recognized as income on the basis of utilization where as unrestricted project grants and Donations were recognized on the basis of receipts in accordance to the guidelines on "Not for Profit Organization" issued by The Institute of Chartered Accountants of India.

**B. NOTES TO ACCOUNTS**

1. Income and expenses are generally disclosed as per budget of the funding /donor agencies. Amount spent over and above the budgeted amount has been communicated to the funder and the same have been acknowledged'
2. Tax Deducted at Source from the research grant was accounted under the head Current Assets and was accounted as income during the year. The said amount will not be treated as Income in the year of refund from Income Tax Department.
3. Interest from bank has been shown under the head Other Income.
4. Pending Legal Case  
It was explained by the management that there is no legal case pending against or by the Society.
5. The Organization is registered under Society Registration Act, 1860
6. The Society is registered under section 12A with the Income Tax Act, 1961 as well as has also obtained exemption u/s 80G of the Income Tax Act 1961.





7. The organization has received Grant from the Funders out side India under Prior Permission from the Ministry of Home Affairs under FCRA.

For & on behalf:

**S. SAHOO & CO.**

**Chartered Accountants**



**[CA Subhjit Sahoo, FCA]**

Partner

MM No. 57426

Place : New Delhi

Date : 23<sup>rd</sup> July, 2008

For:

**"DHRIITI" The Courage Within**

**Anirban Gupta**

President

**Nidhi Arora**

Treasurer

