

KHANNA & MATHUR

Chartered Accountants

The Board of Directors,
LEAD India,
New Delhi

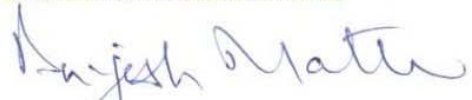
AUDIT OF ACCOUNTS OF THE SOCIETY FOR THE YEAR ENDED ON MARCH 31, 2003

We have completed the Statutory Audit of the accounts of the **LEAD India**, New Delhi for the year ended on March 31, 2003 and are enclosing herewith two copies of the Balance Sheet as at 31/03/2003, two copies of the Income and Expenditure account for the year ended 31/03/2003 together with the relevant Receipt and Payment account of the grant received during the year.

We report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit.
- b. In our opinion, proper books of account, as required by law, have been kept by the Society so far as appeared from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure account dealt with by this report, are in agreement with the Books of account and,
- d. In our opinion and to the best of our knowledge and according to the information given to us, the said accounts subject to and read together with Significant Accounting Policies and the Notes to Accounts, give the required information and also gives a true and fair view:
 - (i) In the case of the Balance Sheet, of the state of Affairs of the Society as at 31/03/2003, and
 - (ii) In the case of Income and Expenditure account, of the surplus of the Society for the year ended on that date.

For **KHANNA & MATHUR**
Chartered Accountants



(B. C. MATHUR)

Partner

Mem. No.80096



Place: New Delhi
Dated: 19/06/2003

LEAD India
B-10, First Floor, G.K. Enclave-II, New Delhi - 110 048.

Balance Sheet as at 31/03/2003

	Schedule No.	As At 31/03/2003 (Rs.)	As At 31/03/2002 (Rs.)
<u>Source of Funds</u>			
Capital Reserve	1	702,915.49	838,853.90
Income & Expenditure Account		1,308,862.81	469,497.62
Total		<u>2,011,778.30</u>	<u>1,308,351.52</u>
<u>Application of Funds</u>			
<u>Fixed Assets</u>			
Gross Cost	2	1,802,256.22	1,751,005.22
Less: Depreciation upto date		824,832.15	518,770.77
	(A)	<u>977,424.07</u>	<u>1,232,234.45</u>
<u>Investment</u>			
Short term Deposits with Citi Bank	(B)	21,701.00	1,274,000.00
<u>Current Assets, Loans & Advances</u>			
<u>Current Assets</u>			
Cash in Hand		6587.70	4971.00
Foreign Currency in Hand		98190.97	14916.00
Cash in S.B. A/c with Citi Bank			
FCRA		1030993.02	708726.72
Operating Account		497431.41	0.00
	(C)	<u>1,633,203.10</u>	<u>728,613.72</u>
<u>Loans & Advances</u>			
Security Deposits		84000.00	82000.00
Advance Rent		251113.00	355556.00
Other Advances		359475.27	51426.00
	(D)	<u>694,588.27</u>	<u>488,982.00</u>
Total of Current Assets, Loans & Advances	(E)=(C)+(D)	2,327,791.37	1,217,595.72
<u>Less: Current Liabilities</u>			
<u>Unspent Balance in Grant Accounts</u>			
For 2002-03/2001-02 (L.Y.)		1157472.69	1947514.57
<u>Book Overdraft - Citi Bank</u>			
Operating		0.00	55099.15
<u>Other Liabilities</u>			
Expenses Payable etc.		153287.00	402614.93
TDS Payable		4378.45	10250.00
Total of Current Liabilities & Provisions	(F)	<u>1,315,138.14</u>	<u>2,415,478.65</u>
Net Current Assets	(G)=(E)-(F)	1,012,653.23	(1,197,882.93)
Total	(A+G)	<u>2,011,778.30</u>	<u>1,308,351.52</u>

As per our report u/s 12A(b) of the Income Tax Act, 1961


(TREASURER)

Place: New Delhi
Date: 19/06/2003


(EXECUTIVE DIRECTOR)

For **KHANNA & MATHUR**
Chartered Accountants



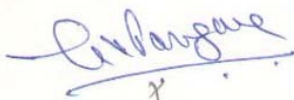

(B.C. MATHUR)
Partner

LEAD India
B-10, First Floor, G.K. Enclave-II, New Delhi - 110 048.

Income & Expenditure Account for the year ended on 31/03/2003

	Schedule No.	2002-2003 (Rs.)	2001-2002 (Rs.)
<u>INCOME</u>			
Grant received 2002-2003		6,495,969.02	10,149,069.47
Grant received as re-imbusement of expenses		-	114,289.00
		<u>6,495,969.02</u>	<u>10,263,358.47</u>
Add: Unspent balance as on 31/03/2002 treated as grant for 2002-2003		1,947,514.57	4,404,977.93
Less: Unspent balance as on 31/03/03		<u>1,157,472.69</u>	<u>1,947,514.57</u>
		7,286,010.90	12,720,821.83
Interest Received		20,767.25	2,313.30
Other Income		2,560,400.00	-
Project - Jharkhand Chathisgarh Tribal Development Programme		-	487,152.92
Total		<u><u>9,867,178.15</u></u>	<u><u>13,210,288.05</u></u>
<u>EXPENDITURE</u>			
Associate Training Activities	3	1,527,639.33	3,745,794.72
Communication & Marketing	4	1,059,508.99	305,900.80
Co-ordination & Fund Raising	5	2,574,653.49	3,577,840.87
Fellows Programme	6	2,474,040.63	1,507,372.45
Governance	7	226,114.21	290,939.50
LEAD Net	8	642,019.72	1,636,826.46
Travel & Subsistence	9	344,413.62	332,904.00
Donation		-	4,000.00
Renovation		9,300.00	768,770.60
Depreciation on Fixed Assets		170,122.97	259,420.45
Total		<u>9,027,812.96</u>	<u>12,429,769.85</u>
Excess of Income over Expenditure for the year		839,365.19	780,518.20
Add: Balance b/f from Last Year		469,497.62	(311,020.58)
Balance carried to Balance Sheet		<u><u>1,308,862.81</u></u>	<u><u>469,497.62</u></u>

As per our report u/s 12A(b) of the Income Tax Act, 1961


(TREASURER)

Place: New Delhi
Date: 19/06/2003


(EXECUTIVE DIRECTOR)

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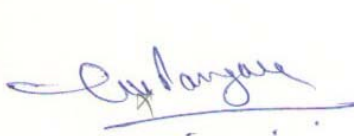

(B.C. MATHUR)
Partner

LEAD India
B-10, First Floor, G.K. Enclave-II, New Delhi - 110 048.

Receipts & Payments Account of the LEAD International
Grant for the year ending 31/03/2003

Receipts	31/03/2003 (Rs.)	31/03/2002 (Rs.)
<u>Opening Balances:-</u>		
Cash in Hand	4,971.00	19,766.00
<u>Cash at Bank in Savings Account</u>		
Citi Bank - FCRA	708,726.72	3,744,920.00
Citi Bank - Operating	(55,099.15)	640,291.93
Balance in short term Deposits with Citi Bank	1,274,000.00	-
Foreign Currency in Hand	14,916.00	31,863.67
<u>Grant Received - LEAD International</u>		
In 2002-03/2001-02 (L.Y.)	6,495,969.02	7,899,517.72
As re-imbusement of expenses	-	114,289.00
<u>Received from CREED</u>		
Transfer from CREED in 2001 - Programme Assets	-	2,249,551.75
<u>Interest Received</u>		
On Short term Deposits with Citi Bank	20,767.25	2,313.30
<u>Other Receipts</u>		
- Projects - Jharkhand Chathisgarh Tribal Development Programme	-	487,152.92
- Course Fee	2,477,550.00	-
- Application Money - Recruitment	24,350.00	-
- Guest Room User Charges	38,500.00	-
- Misc. Income	20,000.00	-
<u>Adjustments</u>		
On account of expenses payable	(254,699.48)	49,319.68
Advance recovered	120,869.00	355.00
Total	10,890,820.36	15,239,340.97

As per our report u/s 12A(b) of the Income Tax Act, 1961


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Date: 19/06/2003



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Receipts & Payments Account of the LEAD International
Grant for the year ending 31/03/2003

Payments	Schedule No.	31/03/2002 (Rs.)
<u>Expenses</u>		
Associate Training Activities	1	1,527,639.33
Communication & Marketing	2	1,059,508.99
Co-ordination & Fund Raising	3	2,574,653.49
Fellows Programme	4	2,474,040.63
Governance	5	226,114.21
LEAD Net	6	642,019.72
Travel & Subsistence	7	344,413.62
Donation		-
Renovation		9,300.00
	(A)	8,857,689.99
Security Deposits given		2,000.00
Purchase of Fixed Assets		51,251.00
Advance - Architect		-
Un-adjusted Advance Rent		-
Other Advances		324,975.27
	(B)	378,226.27
<u>Closing Balances:-</u>		
Cash in Hand		6,587.70
Balance with Citi Bank in Savings Bank Accounts		4,971.00
Citi Bank - FCRA		1,030,993.02
Citi Bank - Operating		497,431.41
		(55,099.15)
Balance in short term Deposits with Citi Bank		21,701.00
Foreign Currency in Hand		98,190.97
	(C)	1,654,904.10
		14,916.00
		1,947,514.57
		10,890,820.36
		15,239,340.97

As per our report u/s 12A(b) of the Income Tax Act, 1961



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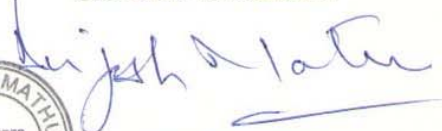
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