

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, 2004

We have completed the Statutory Audit of the accounts of the **LEAD India**, New Delhi for the year ended on March 31, 2004 and are enclosing herewith two copies of the Balance Sheet as at 31/03/2004, two copies of the Income and Expenditure account for the year ended 31/03/2004 together with the relevant Receipt and Payment accounts of the Grants received, Corpus Fund and Fellowship Development Fund 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, the Income and Expenditure account and the Receipts & Payment Accounts 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 31/03/2004, and
 - (ii) In the case of Income and Expenditure account, of the deficit of the Society for the year ended on that date, and
 - (iii) In the case of Receipts & Payments accounts, of the transactions made during the year ended on that data.

Place: New Delhi
Dated: 21/06/2004



For **KHANNA & MATHUR**
Chartered Accountants

(B. C. MATHUR)

Partner

Mem. No.80096

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

Balance Sheet as at 31/03/2004

<u>Source of Funds</u>	<u>Schedule</u> <u>No.</u>	<u>As At</u> <u>31/03/2004</u> <u>(Rs.)</u>	<u>As At</u> <u>31/03/2003</u> <u>(Rs.)</u>
Capital Reserve	1	594,261.88	702,915.49
Corpus Fund	2	2,500,000.00	0.00
Fellowship Development Fund	3	7,053,599.37	0.00
Income & Expenditure Account		732,537.63	1,308,862.81
Total		10,880,398.88	2,011,778.30
<u>Application of Funds</u>			
<u>Fixed Assets</u>			
Gross Cost	4	2,126,318.70	1,802,256.22
Less: Depreciation upto date		1,170,235.13	824,832.15
		(A) 956,083.57	977,424.07
<u>Investment</u>			
Investment in Mutual Funds/Short Term Deposit	5	(B) 9,790,303.60	21,701.00
<u>Current Assets, Loans & Advances</u>			
<u>Current Assets</u>			
Cash in Hand		70,506.50	6,587.70
Foreign Currency in Hand		5,530.00	98,190.97
<u>Cash in S.B. A/c with Citi Bank</u>			
FCRA		3,321,803.07	1,030,993.02
Operating Account		350,839.01	497,431.41
		(C) 3,748,678.58	1,633,203.10
<u>Loans & Advances</u>			
Security Deposits		91,500.00	84,000.00
Advance Rent		116,091.00	251,113.00
Other Advances		79,108.00	359,475.27
		(D) 286,699.00	694,588.27
Total of Current Assets, Loans & Advances	(E)=(C)+(D)	4,035,377.58	2,327,791.37
<u>Less: Current Liabilities</u>			
<u>Unspent Balance in Grant Accounts</u>			
For 2003-04/2002-03 (L.Y.)		3,597,839.57	1,157,472.69
<u>Other Liabilities</u>			
Expenses Payable etc.		293,019.85	153,287.00
TDS Payable		10,506.45	4,378.45
Total of Current Liabilities & Provisions	(F)	3,901,365.87	1,315,138.14
Net Current Assets	(G)=(E)-(F)	134,011.71	1,012,653.23
Total	(A+B+G)	10,880,398.88	2,011,778.30

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

(TREASURER)

Place: New Delhi

Date: 21 JUN 2004

(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 31/03/2004

	Schedule No.	2003-2004 (Rs.)	2002-2003 (Rs.)
<u>INCOME</u>			
Grant received 2003-2004		20,079,405.48	6,495,969.02
Grant received as second recipient		52,319.00	0.00
		<u>20,131,724.48</u>	<u>6,495,969.02</u>
Add: Unspent balance as on 31/03/2003 treated as grant for 2003-2004		1,157,472.69	1,947,514.57
	(A)	<u>21,289,197.17</u>	<u>8,443,483.59</u>
Less: Amount received towards:			
- Corpus Fund - Transferred		2,500,000.00	0.00
- Fellowship Development Fund - Transferred		7,000,000.00	0.00
	(B)	<u>9,500,000.00</u>	<u>0.00</u>
Balance (A-B)	(A-B)	11,789,197.17	8,443,483.59
Less: Unspent balance as on 31/03/04		<u>3,597,839.57</u>	<u>1,157,472.69</u>
		<u>8,191,357.60</u>	<u>7,286,010.90</u>
Interest Received		310.00	20,767.25
Dividend from Investment in Mutual Funds		36,704.23	0.00
Other Income		177,135.00	2,560,400.00
	Total	<u>8,405,506.83</u>	<u>9,867,178.15</u>
<u>EXPENDITURE</u>			
Associate Training Activities	6	2,851,585.52	1,527,639.33
Communication & Marketing	7	874,790.74	1,059,508.99
Co-ordination & Fund Raising	8	2,520,488.12	2,583,953.49
Fellows Programme	9	995,529.77	2,474,040.63
Governance	10	648,062.66	226,114.21
LEAD Net	11	647,383.49	642,019.72
Travel & Subsistence	12	207,242.34	344,413.62
Depreciation on Fixed Assets	4	236,749.37	170,122.97
	Total	<u>8,981,832.01</u>	<u>9,027,812.96</u>
(Deficit)/Surplus for the year		(576,325.18)	839,365.19
Less/Add: Balance b/f from Last Year		1,308,862.81	469,497.62
Balance carried to Balance Sheet		<u>732,537.63</u>	<u>1,308,862.81</u>

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

(TREASURER)

(EXECUTIVE DIRECTOR)

Place: New Delhi

Date: 21 JUN 2004



For **KHANNA & MATHUR**
Chartered Accountants

(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 31/03/2004

Receipts	2003-2004 (Rs.)	2002-2003 (Rs.)
Opening Balances:-		
Cash in Hand	6,587.70	4,971.00
Cash at Bank in Savings Account		
Citi Bank - FCRA	1,030,993.02	708,726.72
Citi Bank - Operating	497,431.41	(55,099.15)
Balance in short term Deposits with Citi Bank	21,701.00	1,274,000.00
Foreign Currency in Hand	98,190.97	14,916.00
Grant Received - LEAD International		
In 2003-04/2002-03 (L.Y.)	20,079,405.48	6,495,969.02
Grant received as second recipient	52,319.00	0.00
Other Receipts		
- Interest received on Short term Deposits	310.00	20,767.25
- Course Fee	88,080.00	2,477,550.00
- Application Money - Recruitment	0.00	24,350.00
- Guest Room User Charges	45,500.00	38,500.00
- Misc. Income	43,555.00	20,000.00
Adjustments		
On account of expenses payable	145,860.85	(254,699.48)
Advance recovered	415,389.27	120,869.00
Total	22,525,323.70	10,890,820.36

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


(TREASURER)

Place: New Delhi

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21 JUN 2004


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Receipts & Payments Account of the LEAD International
Grant for the year ending 31/03/2004

Payments	Schedule No.	2003-2004 (Rs.)	2002-2003 (Rs.)
Expenses			
Associate Training Activities	1	2,851,585.52	1,527,639.33
Communication & Marketing	2	874,790.74	1,059,508.99
Co-ordination & Fund Raising	3	2,520,488.12	2,583,953.49
Fellows Programme	4	995,529.77	2,474,040.63
Governance	5	648,062.66	226,114.21
LEAD Net	6	647,383.49	642,019.72
Travel & Subsistence	7	207,242.34	344,413.62
	(A)	8,745,082.64	8,857,689.99
Amount transferred to Corpus Fund		2,500,000.00	0.00
Amount transferred to Fellowship Development Fund		7,000,000.00	0.00
Security Deposits given		7,500.00	2,000.00
Purchase of Fixed Assets		324,062.48	51,251.00
Other Advances		0.00	324,975.27
	(B)	9,831,562.48	378,226.27
Closing Balances:-			
Cash in Hand		70,506.50	6,587.70
Foreign Currency in Hand		5,530.00	98,190.97
<u>Balance with Citi Bank in Savings Bank Accounts</u>			
Citi Bank - FCRA		3,321,803.07	1,030,993.02
Citi Bank - Operating		350,839.01	497,431.41
Investment in Mutual Funds/Short Term Deposits		200,000.00	21,701.00
	(C)	3,948,678.58	1,654,904.10
Total (A)+(B)+(C)		22,525,323.70	10,890,820.36

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


(TREASURER)

Place: New Delhi

Date: 21 JUN 2004


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