

SELF- RELIANT INITIATIVES THROUGH JOINT ACTION (SRIJAN)

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AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED

31ST MARCH, 2015



V. NAGARAJAN & CO.,

Chartered Accountants.

A 1, IInd Floor, Palam Vyappar Kendra, Palam Vihar, GURGAON 122017

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V. NAGARAJAN & CO.,

Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF TRUSTEES OF SELF-RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

We have audited the accompanying financial statements of **Self-Reliant Initiatives through Joint Action [SRIJAN]** (herein after "the trust"), which comprise Balance Sheet as at March 31, 2015 and the Income and Expenditure Accounts for the year ended and the Receipt and Payments Accounts for the year ended as on that date annexed and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with Indian Trust Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India [ICAI]. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accounts, the financial statement give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet of the state of affairs of the trust as at March 31, 2015,
- (b) In the case of Income and Expenditure Account of the Excess of Income over Expenditure of the trust for the year ended on that date and
- (c) In case of Receipt and Payment account of the trust for the year ended on that date.

Gurgaon | May 2nd, 2015

for **V. Nagarajan & Co.,**
Chartered Accountants

V. Nagarajan
Partner
ICAI FRN: 04879 N | M. No: 019959

SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]**Audited Financial Statements**

| Balance Sheet as at | | Amount in` | |
|---|----------|-------------------|-------------------|
| | | 31-Mar-15 | 31-Mar-14 |
| SOURCES OF FUNDS | | | |
| | Note No. | | |
| CORPUS FUND | 1 | 19,21,166 | 19,21,166 |
| OTHER FUNDS AND RESERVES | | | |
| Capital Assets Fund | 2 | 179,04,522 | 98,85,639 |
| Restricted Project Funds | 3(a) | 41,86,995 | 59,19,199 |
| Un-Restricted Funds | 3(b) | 178,18,429 | 129,15,296 |
| Specific Reserves | 3(c) | 111,59,192 | 117,25,883 |
| | | 510,69,138 | |
| Total | | 529,90,304 | 423,67,191 |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS | 4 | | |
| Owned Assets | | 46,59,342 | 33,60,677 |
| Assets in possession of Community, held by SRIJAN | | 132,45,175 | 65,24,957 |
| | | 179,04,517 | |
| INVESTMENTS (Un-Quoted) | 5 | 133,46,845 | 144,70,921 |
| CURRENT ASSETS (A) | | | |
| Cash and Bank Balances | 6 | 246,54,212 | 258,61,158 |
| Loans and Advances | 7 | 20,87,585 | 37,74,828 |
| Other Current Assets | 8 | 28,56,878 | 43,17,331 |
| | | 295,98,674 | 339,53,317 |
| CURRENT LIABILITIES AND PROVISIONS (B) | | | |
| Current Liabilities | 9 | 74,52,093 | 153,35,873 |
| Provisions | 10 | 4,07,634 | 6,06,813 |
| | | 78,59,727 | 159,42,686 |
| NET CURRENT ASSETS (A-B) | | 217,38,947 | 180,10,631 |
| Total | | 529,90,304 | 423,67,191 |
| Funding Agencies Wise Receipt & Payment | 18 | | |
| Restricted and Un-Restricted Fund Balances | 19 | | |
| Natural Head Wise Income & Expenditure A/c | 20 | | |
| Significant Accounting Policies & Notes on Accounts | 21 | | |

See accompanying notes referred to above form an integral part of these financial statements.

As per our report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants


(V. NAGARAJAN)

Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self- Reliant Initiatives Through Joint Action (SRIJAN)



Ved Mitra Arya
Chief Executive Officer



Rekha Masilamani
Chairman



SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]**Audited Financial Statements**

Amount in `

| Income and Expenditure Account | | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
|--|----------------------|--------------------------------------|--------------------------------------|
| | Notes / Grouping No. | | |
| REVENUE | | | |
| Grants and Contributions (TDS of Rs. 1,84,675 : Previous Year Rs. 2,79,582) | 11 | 1453,18,484 | 1092,39,046 |
| Income on Investments and Bank balances | 12 | 40,02,712 | 17,37,715 |
| Sundry Income | 13 | 19,56,398 | 9,55,218 |
| Total | | 1512,77,594 | 1119,31,978 |
| EXPENDITURE | | | |
| Livelihood Promotion Activities | 14 | 857,54,278 | 734,02,747 |
| Livelihood Programme Support | 15 | 334,62,109 | 274,57,167 |
| Research and Documentation | 16 | 35,45,531 | 33,40,280 |
| Administration Cost | 17 | 159,40,163 | 126,22,978 |
| Total | | 1387,02,080 | 1168,23,172 |
| Non-Cash Charges | | | |
| Depreciation on Fixed Assets | 4 | 11,30,708 | 9,81,974 |
| Unserviceable Assets & Unrecoverable Advances Written | G-15 | 2,54,987 | 2,10,352 |
| Total | | 1400,87,792 | 1180,15,493 |
| Prior Period items | | | |
| Staff Welfare Fund | G-3 | - | 6,99,289 |
| EXCESS OF INCOME OVER EXPENDITURE | | 111,89,801 | (53,84,226) |
| Total | | 1512,77,594 | 1126,31,267 |
| APPROPRIATION | | | |
| Balance Brought Down | | 111,89,801 | (53,84,226) |
| Transferred to / (from) : | | | |
| -Capital Assets Fund | | 80,18,872 | 16,09,059 |
| -Restricted Fund | | (17,32,204) | (155,28,372) |
| -Unrestricted Fund | | 49,03,133 | 85,35,087 |
| Funding Agencies Wise Receipt & Payment | 18 | | |
| Restricted and Un-Restricted Fund Balances | 19 | | |
| Natural Head Wise Income & Expenditure A/c | 20 | | |
| Significant Accounting Policies & Notes on Accounts | 21 | | |

See accompanying notes referred to above form an integral part of these financial statements.

As per our report of even date
for **V. NAGARAJAN & Co.,**

Chartered Accountants


(V. NAGARAJAN)

Partner

Firm Regn No: 04879 N / M. No: 019959

for and on behalf of Board of Trustees of
Self-Reliant Initiatives Through Joint Action (SRIJAN)

Ved Mitra Arya
Chief Executive Officer

Rekha Masilamani
Chairman

PAGE 03

SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Audited Financial Statements

| | | Amount in | |
|--|-------------|--------------------------------------|--------------------------------------|
| | | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
| Receipts and Payments Account | | | |
| Opening Balances : | | | |
| Investments | | 144,70,921 | 114,96,306 |
| Current Assets, Loans & Advances | 339,53,317 | | |
| Less : Current Liabilities & Provisions | 159,42,686 | 180,10,631 | 286,77,821 |
| Receipts: | | | |
| Grant and Contribution | 1453,18,484 | | 1092,39,046 |
| Income on Investments and Bank balances | 40,02,712 | | 17,37,715 |
| Other Income | 19,56,398 | 1512,77,594 | 9,55,218 |
| Total | | 1837,60,042 | 1521,06,106 |
| Payments: | | | |
| Direct Project Expenditure | | | |
| Programme Expenditure | 540,40,386 | | 453,42,980 |
| Training and Workshop | 57,22,705 | | 73,72,581 |
| SHG (Formation, Training and Mobilisation) | 12,94,454 | | 6,38,964 |
| Livelihoods Activities | 5,66,691 | | 1,38,367 |
| | | 616,24,236 | 534,92,892 |
| Payment to and Provision for Employees | | | |
| Program Execution Staff | 479,66,923 | | 398,67,016 |
| Admin Staff | 80,91,797 | | 58,50,457 |
| Staff Insurance | 3,85,952 | | 3,56,684 |
| Recruitment and Selection Expenses | 30,498 | | 21,124 |
| | | 570,41,861 | 460,95,281 |
| Training / Consulting Charges | | 28,87,398 | 29,85,588 |
| Travel & Conveyances | | 115,51,953 | 86,01,459 |
| Other Operating Expenses | | | |
| Rent, Water and Electricity | 21,93,927 | | 17,65,648 |
| Postage, Telegram and Telephone | 10,68,531 | | 8,78,803 |
| Printing & Stationery, Books | 8,39,120 | | 13,35,497 |
| Auditors Remuneration (including travelling) | 4,19,114 | | 4,92,462 |
| Office Repairs and Maintenance | 8,76,770 | | 4,97,187 |
| Maintenance of Equipment | 3,04,656 | | 2,10,972 |
| Staff Welfare | 3,91,441 | | 2,53,794 |
| Bank Guarantee Charges | - | | 82,723 |
| Bank Charges | 40,410 | | 78,652 |
| Miscellaneous Expenditure | 29,354 | | 52,213 |
| | | 61,63,324 | 56,47,951 |
| Non Recurring | | | |
| Purchase of Fixed Assets | | 94,05,478 | 28,01,381 |
| (Net of Transfer to Inter Branch) | | | |
| Closing Balances: | | | |
| Investments | | 133,46,845 | 144,70,921 |
| Current Assets, Loans & Advances | 295,98,674 | | |
| Less : Current Liabilities & Provisions | 78,59,727 | 217,38,947 | 180,10,631 |
| Total | | 1837,60,042 | 1521,06,106 |

As per our report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants

(V. NAGARAJAN)

Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self- Reliant Initiatives Through Joint Action

Ved Mitra Arya

Chief Executive Officer

Rekha Masilamani

Chairman



SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

| Notes to Audited Financial Statements | Amount in | |
|--|--------------------------------------|--------------------------------------|
| | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
| NOTE 1: CORPUS FUND | | |
| Opening Balance | 19,21,166 | 19,21,166 |
| Total | 19,21,166 | 19,21,166 |
| NOTE 2: CAPITAL ASSETS FUND | | |
| Opening Balance | 98,85,639 | 82,76,580 |
| Transferred from Income and Expenditure A/c | 80,18,882 | 16,09,059 |
| Total | 179,04,522 | 98,85,639 |
| NOTE 3: OTHER FUNDS & RESERVES | | |
| (a) Restricted Funds - Projects Funds (Net) | | |
| Opening Balance | 59,19,199 | 214,47,571 |
| Transferred from Income and Expenditure A/c | (17,32,204) | (155,28,372) |
| Sub Total | 41,86,995 | 59,19,199 |
| (b) Un- Restricted Funds | | |
| Opening Balance | 129,15,296 | 43,80,209 |
| Transferred from Income and Expenditure A/c | 49,03,133 | 85,35,087 |
| Sub Total | 178,18,429 | 129,15,296 |
| (c) Specific Reserves | | |
| Opening Balance | 117,25,883 | 1,26,231 |
| Add \ Less : Livelihood Finance Balances | (5,66,691) | 115,99,652 |
| Transferred from Income and Expenditure A/c | - | - |
| Sub Total | 111,59,192 | 117,25,883 |
| Total [a+b+c] | 331,64,616 | 305,60,378 |

As per our report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants


(V. NAGARAJAN)
Partner

ICAI Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self- Reliant Initiatives Through Joint Action
(SRIJAN)


Ved Mitra Arya
Chief Executive Officer


Rekha Masilamani
Chairman



SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Notes to Audited Financial Statements for the Year Ended March 31, 2015

NOTE 4: FIXED ASSETS

| S. N. | Name of Assets | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|---|------------------------|-------------------------|------------------------------|---|-------------------------|-------------------------|--------------|---|-------------------------|-------------------------|
| | | As on April 01, 2014 | Additions during the year | Sale / Transfer/ Adj. during the Year | As on March 31, 2015 | As on April 01, 2014 | For the Year | Sale / Transfer/ Adj. during the Year | As on March 31, 2015 | As on March 31, 2014 |
| Owned Assets | | | | | | | | | | |
| Tangible Assets | | | | | | | | | | |
| I | Furniture and Fixtures | 7,84,486 | 8,64,516 | 64,440 | 15,84,562 | 3,02,849 | 89,005 | 37,512 | 12,30,220 | 4,81,637 |
| II | Office Equipment | 31,39,832 | 5,26,035 | 3,24,736 | 33,41,131 | 10,68,802 | 3,39,055 | 1,42,239 | 20,75,513 | 20,71,030 |
| III | Professional Equipment | 5,40,827 | 27,000 | 32,516 | 5,35,311 | 2,30,398 | 47,630 | 26,114 | 2,83,397 | 3,10,429 |
| IV | Computers & Laptops | 25,80,758 | 4,25,989 | 4,83,784 | 25,22,963 | 20,95,255 | 4,40,663 | 4,49,842 | 4,36,888 | 4,85,503 |
| V | Generator | 71,701 | - | 26,925 | 44,776 | 59,623 | 3,928 | 20,809 | 2,034 | 12,078 |
| Intangible Assets | | | | | | | | | | |
| I | Software | - | 8,41,720 | - | 8,41,720 | - | 2,10,430 | - | 6,31,290 | - |
| Total (A) | | 71,17,604 | 26,85,260 | 9,32,401 | 88,70,463 | 37,56,927 | 11,30,711 | 6,76,517 | 46,59,342 | 33,60,677 |
| Assets in Possession of Community, held by SRIJAN | | | | | | | | | | |
| I | Land | 7,03,400 | - | - | 7,03,400 | - | - | - | 7,03,400 | 7,03,400 |
| II | Plant & Machinery | 58,21,557 | 60,07,275 | - | 118,28,832 | - | - | - | 118,28,832 | 58,21,557 |
| III | Buildings | - | 7,12,943 | - | 7,12,943 | - | - | - | 7,12,943 | - |
| Total (B) | | 65,24,957 | 67,20,218 | - | 132,45,175 | - | - | - | 132,45,175 | 65,24,957 |
| Total (A+B) | | 136,42,561 | 94,05,478 | 9,32,401 | 221,15,638 | 37,56,927 | 11,30,711 | 6,76,517 | 179,04,517 | 98,85,634 |
| Previous Year | | 122,56,533 | 28,02,381 | 14,15,353 | 136,43,561 | 39,79,960 | 9,81,974 | 12,05,005 | 98,86,632 | 82,76,573 |

As per our report of even date

for **V. NAGARAJAN & Co.,**
Chartered Accountants

(V. NAGARAJAN)
Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self- Reliant Initiatives Through Joint Action (SRIJAN)

Sankhya

Ved Mitra Arya
Chief Executive Officer

Rukhsana
Rekha Masilamani
Chairman



SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

| Notes to Audited Financial Statements | | Amount in ` | |
|--|-------------|--------------------------------------|--------------------------------------|
| | | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
| NOTE 5 : INVESTMENTS (Un-Quoted) | G-18 | | |
| Axis Treasury Advantage Fund | | 83,46,845 | 69,75,507 |
| Templeton Short Term Income Fund | | - | 14,00,000 |
| SBI Savings Fund | | 50,00,000 | 54,95,414 |
| Other Funds | | - | 6,00,000 |
| Total | | 133,46,845 | 144,70,921 |
| NOTE 6: CASH AND BANK BALANCES | G-18 | | |
| Cash in Hand | | 4,735 | - |
| Bank Balances | | | |
| In Savings / Current Accounts | | 120,59,722 | 185,92,771 |
| Fixed Deposits with Banks / DFI's | | | |
| Corpus Fund | | 19,21,166 | 19,21,166 |
| Bank Guarantee to IWMP held with Axis Bank | | 20,00,000 | - |
| Other Funds | | 81,30,193 | 50,41,854 |
| Interest accrued but not realized | | 5,38,396 | 3,05,367 |
| Total | | 246,54,212 | 258,61,158 |
| NOTE 7: LOANS AND ADVANCES | G-19 | | |
| Loans to Staff | | 2,16,649 | 1,18,333 |
| Advances receivables from SHG's | | 13,00,327 | 20,60,073 |
| Rent Advance | | - | 6,030 |
| Employees Advances: | | | |
| Travel / Work | | 2,68,394 | 3,45,296 |
| Salaries and Fees / Stipend | | - | 2,36,703 |
| Travel / Work Advance to others | | 3,02,215 | 10,08,393 |
| Total | | 20,87,585 | 37,74,828 |
| NOTE 8: OTHER CURRENT ASSETS | G-20 | | |
| Sundry Debtors from vendors | | 4,70,480 | 22,23,005 |
| Income Tax Recoverable | | 23,05,362 | 20,18,273 |
| Deposits-Rent, Telephone and Electricity | | 81,036 | 76,053 |
| Total | | 28,56,878 | 43,17,331 |

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SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

| Notes to Audited Financial Statements | | Amount in | |
|---------------------------------------|-------------|--------------------------------------|--------------------------------------|
| | | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
| NOTE 9: CURRENT LIABILITIES | G-21 | | |
| Statutory Dues: | | | |
| Provident Fund Payable | | 3,04,304 | 2,83,066 |
| Tax Deducted at Sources Payable | | 7,33,334 | 6,60,393 |
| Liabilities for: | | | |
| Fees, Stipend and Honorarium | | 21,35,963 | 18,40,055 |
| Salaries | | 6,26,934 | 9,24,568 |
| Performance Based Pay | | 71,223 | 69,893 |
| Rent and Electricity | | 42,309 | 51,377 |
| Telephone Expenses | | 1,578 | 3,918 |
| Sundry Creditors | | 19,95,671 | 69,39,553 |
| Staff Welfare Fund: | | | |
| Gratuity to employees | | 9,91,783 | 27,57,495 |
| Leave travel allowance | | 5,48,994 | 4,31,285 |
| Other payables | | - | 13,74,270 |
| Total | | 74,52,093 | 153,35,873 |
| NOTE 10: PROVISIONS | | | |
| Provision for expenses | G-22 | 4,07,634 | 6,06,813 |
| Total | | 4,07,634 | 6,06,813 |

As per our Report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants

(V. NAGARAJAN)
Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self-Reliant Initiatives Through Joint Action (SRIJAN)

Ved Mitra Arya
Ved Mitra Arya
Chief Executive Officer

Rekha Masilamani
Rekha Masilamani
Chairman



SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Amount in ₹

Notes to Audited Financial Statements

For the Year Ended
March 31, 2015

For the Year Ended
March 31, 2014

NOTE 11: GRANTS AND CONTRIBUTIONS

INDIAN CONTRIBUTION:

Corporates

| | | |
|-----------------------------|-------------|-------------|
| Bunge India Private Limited | 2,99,75,660 | 2,02,39,703 |
| Axis Bank Foundation | 6,23,63,489 | 4,07,06,438 |
| ITC India Limited | | |
| Watershed Development | 1,06,83,543 | 1,34,71,017 |

Government of Madhya Pradesh

| | | |
|---|-----------|-----------|
| Integrated Water Management Project, IWMP, Jatara | - | 53,000 |
| Tejaswini Rural Women Empowerment Programme | 14,52,037 | 17,53,142 |

Government of Rajasthan

| | | |
|---|-----------|-----------|
| Sustainable Human Development and Mitigating Poverty (MPoWeR) | 27,25,039 | 31,67,584 |
| Establishment of Value Chain for Custard Apple (MPoWeR) | 15,00,000 | - |
| Integrated Water Management Project, IWMP, Pali | 5,00,000 | 10,00,000 |
| Integrated Water Management Project, IWMP, Newai | 9,21,822 | 19,89,720 |
| Rajasthan Gramin Ajeevika Vikash Parishad | 14,32,000 | - |

Government of Odisha

| | | |
|--|----------|---|
| Odisha Community Tank Management Project | 1,41,000 | - |
|--|----------|---|

Government of India

| | | |
|--|-----------|-----------|
| National Bank for Agriculture and Rural Development (NABARD) | | |
| Madhya Pradesh | 63,95,000 | 38,51,000 |
| Rajasthan | - | 72,450 |
| Small Farmers Agri business Consortium (SFAC) | - | 3,68,820 |
| National Research Centre of Soybean (NRCS) | 1,51,200 | 1,00,000 |
| Mahilla Kisan SahShakti Karan Priyोजना (MKSP) | 32,00,000 | 30,00,000 |
| National Health Systems Resource Centre (NHSRC) | 89,100 | - |

Other Philanthropic Insitutions

| | | |
|-----------------------|-----------|-----------|
| Jamshed Ji Tata Trust | 37,28,000 | 54,10,000 |
| Sir Ratan Tata Trust | 6,57,000 | 10,50,000 |

Others

| | | |
|--|----------|----------|
| Friend of Women's World Banking (FWWB) | 2,70,000 | - |
| Center for Microfinance | | |
| MPoWeR Project, | - | 1,47,600 |
| Maize Productivity Enhancement Programme | - | 75,672 |
| Samaj Pragati Sahyog | | 6,40,000 |
| The Ford Foundation: NREGA Consortium | 3,95,000 | - |
| Solidaridad Network Asis Ltd. | 2,47,400 | - |
| Center for Economic and Social Studies | - | 1,20,300 |
| Individual Contribution / Grants | 1,22,184 | 2,72,500 |

Sub Total [A]

12,69,49,474

9,74,88,946

[Signature]



SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Amount in ₹

| Notes to Audited Financial Statements | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
|---|--------------------------------------|--------------------------------------|
| FOREIGN CONTRIBUTION: | | |
| Corporates | | |
| The Hongkong & Shanghai Banking Corp. Ltd | 7,92,189 | 31,68,755 |
| Development Institutions | | |
| Caritas India : PACS Programme | 25,13,126 | 6,08,166 |
| Deshpandey Foundation | 6,11,850 | 28,61,339 |
| ICCO and Kerk in Actie | - | 21,86,412 |
| Solidaridad Asia Network Ltd. | - | 16,37,226 |
| American India Foundation | - | 10,88,202 |
| Digital Empowerment Foundation | 4,73,000 | |
| Centre for Microfinance (under HPI Support) | 8,00,000 | 2,00,000 |
| The Ford Foundation | 12,54,804 | - |
| Julie Wilk (Individual donor) | 3,50,029 | - |
| Fondation D" Enterprise Louis Dreyfus | 36,75,308 | - |
| ITC Ltd. | 78,98,704 | - |
| Sub Total | 1,83,69,010 | 1,17,50,100 |
| Total [A+B] | 14,53,18,484 | 10,92,39,046 |

As per our report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants


(V. NAGARAJAN)
Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self- Relaint Initiatives Through Joint Action
(SRIJAN)


Ved Mitra Arya
Chief Executive Officer


Rekha Masilamani
Chairman



SELF-RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

| | | Amount in ` | |
|---|-----|--------------------------------------|--------------------------------------|
| Notes to Audited Financial Statements | | For the Year ended March 31, 2015 | For the Year ended March 31, 2014 |
| NOTE 12: INCOME FROM INVESTMENTS AND BANK BALANCES | | | |
| Interest and Dividend from Investments | G-1 | 30,48,516 | 9,82,122 |
| Interest earned in bank balances | G-2 | 9,54,196 | 7,55,593 |
| Total | | 40,02,712 | 17,37,715 |
| NOTE 13: SUNDRY INCOME | | | |
| Interest on Livelihood Finance Loans | G-3 | - | 41,265 |
| Sale of Books | | 22,920 | - |
| Other receipts | | 19,33,478 | 9,13,953 |
| Total | | 19,56,398 | 9,55,218 |
| NOTE 14: LIVELIHOOD PROMOTION ACTIVITIES | | | |
| Direct Project Expenditure | G-4 | 540,40,386 | 453,42,980 |
| Salaries and Benefits to Village Resource Persons / FTE | G-5 | 197,22,977 | 161,80,020 |
| Travelling, Local Conveyances Charges | G-8 | 49,73,756 | 38,68,202 |
| Training & Workshop Expenses | G-4 | 57,22,705 | 73,72,581 |
| SHG (Formation, Training and Mobilization) | G-4 | 12,94,454 | 6,38,964 |
| Total | | 857,54,278 | 734,02,747 |
| NOTE 15: LIVELIHOOD PROGRAMME SUPPORT | | | |
| Salaries and Benefits to Professionals | G-5 | 160,83,879 | 170,71,936 |
| Stipend to Professionals | G-5 | 121,60,067 | 66,15,060 |
| Travelling, Local Conveyances Charges | G-8 | 46,51,472 | 36,31,803 |
| Livelihood Activities expenses | G-4 | 5,66,691 | 1,38,367 |
| Total | | 334,62,109 | 274,57,167 |
| NOTE 16: RESEARCH AND DOCUMENTATION | | | |
| Consultancy Charges | G-7 | 27,65,515 | 26,14,070 |
| Travelling, Conveyance Charges | | 6,58,133 | 3,54,692 |
| Legal Charges | | 1,21,883 | 79,307 |
| Retreat Expenses | | - | 2,92,211 |
| Total | | 35,45,531 | 33,40,280 |

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SELF-RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

| | | Amount in ` | |
|---|------|--------------------------------------|--------------------------------------|
| Notes to Audited Financial Statements | | For the Year ended March 31, 2015 | For the Year ended March 31, 2014 |
| NOTE 17: ADMINISTRATION COST | | | |
| Employee Cost (Admin Staff): | | | |
| Employees Salaries | G-6 | 71,72,228 | 50,93,945 |
| Provident Fund | | 6,48,302 | 4,78,930 |
| Staff Insurance | G-11 | 3,85,952 | 3,56,684 |
| Gratuity | | 1,13,428 | 1,20,819 |
| Leave Travel Allowances | | 1,57,839 | 1,56,763 |
| Recruitment and Selection Expenses | | 30,498 | 21,124 |
| Other Administration expenses: | | | |
| Rent, Water and Electricity | G-9 | 21,93,927 | 17,65,648 |
| Printing & Stationery, Books | G-12 | 8,39,120 | 13,35,497 |
| Postage, Telegram and Telephone | G-10 | 10,68,531 | 8,78,803 |
| Travel & conveyances charges | G-8 | 12,68,592 | 7,46,762 |
| Auditors Remuneration (<i>including travelling</i>) | G-13 | 4,19,114 | 4,92,462 |
| Office Repairs and Maintenance | G-9 | 8,76,770 | 4,97,187 |
| Maintenance of Equipment | | 3,04,656 | 2,10,972 |
| Staff Welfare | G-14 | 3,91,441 | 2,53,794 |
| Bank Charges | G-14 | 40,410 | 82,723 |
| Bank Guarantee Charges | | - | 78,652 |
| Miscellaneous Expenditure | | 29,354 | 52,213 |
| Total | | 159,40,163 | 126,22,978 |

As per our Report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants

(V. NAGARAJAN)

Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self- Reliant Initiatives Through Joint Action
(SRIJAN)

Ved Mitra Arya

Ved Mitra Arya

Chief Executive Officer

Rekha Masilamani

Rekha Masilamani

Chairman



SELF RELIANT INITIATIVES THROUGH JOINT ACTION (SRJIAN)

Notes to Audited Financial Statements: Note 18: Receipts and Payments Accounts (Funding Agency wise) for the year ended March 31, 2015

| FUNDING AGENCIES | OPENING BALANCE | | RECEIPTS | | | | | | | PAYMENTS | | | | | CLOSING BALANCE | |
|--|-----------------|------------|----------------------|--------------------------------|----------------------------------|---------------|---------------------|------------|---|-----------------------|---------------------|------------|---|---|-----------------|------------|
| | Under Spent | Over Spent | Grant / Contribution | Transfer to / (From) Own Funds | Interest Income on Bank Balances | Sundry Income | Sale of Fixed Asset | Total | Cost of Services to Agencies (Per Contra) | Recurring Expenditure | Capital Expenditure | TOTAL | Cost of Services to Agencies (Per Contra) | Excess of receipts over payments / (payments over receipts) | Under Spent | Over Spent |
| | | | | | | | | | | | | | | | | |
| INDIAN AGENCIES | | | | | | | | | | | | | | | | |
| Government of Madhya Pradesh: Tejaswini Rural Women Empowerment Programme | - | 9,11,016 | 14,52,037 | - | 9,074 | - | - | 14,61,111 | - | 10,09,082 | - | 10,09,082 | - | 4,52,029 | - | 4,58,987 |
| National Bank for Agriculture and Rural Development, Jaipur | 72,450 | - | - | (72,450) | - | - | - | (72,450) | - | - | - | - | - | (72,450) | - | - |
| Govt of Madhya Pradesh: Watershed Project- IWMP, Jajara | - | 29,07,824 | - | - | 3,210 | - | - | 3,210 | - | 15,79,897 | - | 15,79,897 | - | (15,76,687) | - | 44,84,511 |
| Bunge India Pvt. Limited | - | 15,74,382 | 299,75,660 | - | 19,253 | - | - | 299,94,913 | - | 170,68,646 | 8,65,560 | 179,34,206 | - | 120,60,707 | 104,86,325 | - |
| ITC India Limited: Project - Watershed Development | - | 50,05,398 | 106,83,443 | - | 31,037 | - | - | 107,14,580 | - | 57,78,158 | - | 57,78,158 | - | 49,36,422 | - | 68,976 |
| Jamsetji Tata Trust: Swabalanjan Project | - | 17,96,345 | 37,28,000 | - | 3,622 | - | - | 37,31,622 | - | 22,63,983 | - | 22,63,983 | - | 14,67,639 | - | 3,28,706 |
| Sir Dorabji Tata Trust: Developing S years Strategic Plan | 7,66,181 | - | - | - | - | - | - | - | - | 8,20,928 | 11,980 | 8,32,908 | - | (8,32,908) | - | 66,727 |
| Jamshedji Tata Trust: Bringing irrigation water through gravity for food production enhancement | 34,62,741 | - | - | - | 17,519 | - | - | 17,519 | - | 15,84,910 | 14,295 | 15,99,205 | - | (15,81,686) | 18,81,055 | - |
| Sir Ratan Tata Trust : Up scaling of MF and Livelihoods | 90,550 | - | - | - | - | - | - | - | - | 2,32,107 | - | 2,32,107 | - | (2,32,107) | - | 1,41,557 |
| Sir Ratan Tata Trust : Small Grant Programme | - | - | 6,57,000 | - | - | - | - | 6,57,000 | - | - | - | - | - | 6,57,000 | 6,57,000 | - |
| Govt. of Rajasthan: Watershed Project - IWMP, Pali | 3,46,355 | - | 5,00,000 | - | 13,147 | 2,200 | - | 5,15,347 | - | 5,63,362 | - | 5,63,362 | - | (48,015) | 2,98,340 | - |
| Govt. of Rajasthan: Watershed Project- IWMP, Newal | 2,17,448 | - | 9,21,822 | - | 25,209 | - | - | 9,47,031 | - | 7,81,546 | - | 7,81,546 | - | 1,65,485 | 3,82,933 | - |
| Govt. of Rajasthan: Sustainable Human Development and Mitigating Poverty in Western Rajasthan / Establishment of Value Chain for Custard Apple | 1,79,410 | - | 42,25,039 | - | - | - | - | 42,25,039 | - | 39,44,874 | 1,13,491 | 40,58,365 | - | 1,66,674 | 3,46,084 | - |
| Govt. of Rajasthan: Rajasthan Gramin Vikash Parishad | - | - | 14,32,000 | - | - | - | - | 14,32,000 | - | 7,300 | 3,23,720 | 3,31,020 | - | 11,00,980 | 11,00,980 | - |
| National Bank for Agriculture and Rural Development, Madhya Pradesh: WADI Program for Chhindwara Block | - | 25,49,954 | 30,36,000 | - | - | - | - | 30,36,000 | - | 26,66,722 | - | 26,66,722 | - | 3,69,278 | - | 21,80,676 |
| National Bank for Agriculture and Rural Development, Madhya Pradesh: WADI Program for Moshked Block | - | 10,26,274 | 33,59,000 | - | - | - | - | 33,59,000 | - | 48,39,639 | 4,300 | 48,43,939 | - | (14,84,939) | - | 25,11,213 |
| National Bank for Agriculture and Rural Development, Madhya Pradesh: WADI Program for Kotma Block | - | - | - | - | - | - | - | - | - | 17,81,526 | 76,700 | 18,58,226 | - | (18,58,226) | - | 21,28,032 |
| Centre for Economics and Social Studies | 1,32,575 | - | - | (1,32,575) | - | - | - | - | - | - | - | - | - | (1,32,575) | - | - |
| Axis Bank Foundation | 58,51,997 | - | 623,63,489 | - | 5,08,303 | - | - | 628,71,792 | - | 701,34,612 | 12,13,744 | 713,48,356 | - | (84,76,564) | - | 26,25,167 |
| Mahila Kisan Sahshakti Karan Priyojna (MKSP) | - | 94,159 | 32,00,000 | - | - | - | - | 32,00,000 | - | 51,60,278 | - | 51,60,278 | - | (19,60,278) | - | 20,54,437 |
| Centre for Microfinance: Mpower Project | 87,326 | - | - | - | - | - | - | - | - | - | - | - | - | - | 87,326 | - |
| United Nation Development Program (UNDP) | 1,72,403 | - | - | (1,72,403) | - | - | - | (1,72,403) | - | - | - | - | - | (1,72,403) | - | - |
| Samaj Pragati Sahyog | 5,466 | - | - | (5,466) | - | - | - | (5,466) | - | - | - | - | - | (5,466) | - | - |



SELF RELIANT INITIATIVES THROUGH JOINT ACTION (SRJIAN)

Notes to Audited Financial Statements: Note 18: Receipts and Payments Accounts (Funding Agency wise) for the year ended March 31, 2015

| FUNDING AGENCIES | OPENING BALANCE | | RECEIPTS | | | | | PAYMENTS | | | | | CLOSING BALANCE | |
|--|-----------------|------------|----------------------|--------------------------------|----------------------------------|---------------|---------------------|-------------|---|-----------------------|---------------------|-------------|---|--|
| | Under Spent | Over Spent | Grant / Contribution | Transfer to / (From) Own Funds | Interest Income on Bank Balances | Sundry Income | Sale of Fixed Asset | Total | Cost of Services to Agencies (Per Contra) | Recurring Expenditure | Capital Expenditure | TOTAL | Cost of Services to Agencies (Per Contra) | Excess of receipts over payments/ (payments over receipts) |
| Small Farmers Agribusiness Consortium (SEAC) | - | 2,75,167 | - | - | - | - | - | - | - | 5,79,088 | - | 5,79,088 | - | (5,79,088) |
| National Research Centre of Soybean, Kharkar | - | 5,911 | 1,51,200 | - | - | - | - | 1,51,200 | - | 1,46,700 | - | 1,46,700 | - | 4,500 |
| The Ford Foundation | - | - | 3,95,000 | - | - | - | - | 3,95,000 | - | 2,180 | - | 2,180 | - | 3,92,820 |
| Solidaridad Network Asia Limited | - | - | 2,47,400 | - | - | - | - | 2,47,400 | - | - | - | - | - | 2,47,400 |
| Friends of Womens World Banking, India (FWWB) | - | - | 2,70,000 | - | - | - | - | 2,70,000 | - | 30,620 | - | 30,620 | - | 2,39,380 |
| National Health system Resource centre | - | - | 89,100 | - | - | - | - | 89,100 | - | 5,079 | - | 5,079 | - | 84,021 |
| SRJIAN Own Fund - General | 108,63,180 | - | 2,63,184 | 3,82,894 | 20,60,163 | 18,81,957 | 48,562 | 46,36,760 | - | (59,885) | 46,00,695 | 45,40,810 | - | 95,949 |
| TOTAL (A) | 222,47,482 | 164,16,216 | 12,69,49,474 | - | 26,90,537 | 18,84,157 | 48,562 | 1315,72,730 | - | 1309,21,352 | 72,24,485 | 1281,45,837 | - | 34,26,893 |
| NET BALANCE (A) | 58,31,266 | - | - | - | - | - | - | 1315,72,730 | - | - | - | 1281,45,837 | - | 34,26,893 |
| FOREIGN AGENCIES | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CARITAS INDIA: Project : NREGA Abhiyan | - | 1,49,617 | 25,13,126 | - | 4,823 | - | - | 25,17,949 | - | 23,67,101 | - | 23,67,101 | - | 1,50,849 |
| Deshbandey Foundation : Project : Waterbased Livelihoods for Small landholders in North-west Karnataka | 72,734 | - | 6,11,850 | - | 1,437 | - | - | 6,13,287 | - | 7,64,614 | - | 7,64,614 | - | (1,51,327) |
| American India Foundation : Project : Livestock Development and Dairy promotions | 23,20,169 | - | - | (23,20,169) | - | - | - | -23,20,169 | - | - | - | - | - | (23,20,169) |
| Ford Foundation: Project : Book on HR and ID | 2,40,796 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ICCO & Kerk in Actie: Project : establishing value chain model in Anuppur and Korea Dists of MP and CG | 34,02,192 | - | - | - | 2,392 | - | - | 8,59,804 | - | 9,85,860 | - | 9,85,860 | - | (1,26,056) |
| Solidaridad Latinoamericana: Project : Responsible Soy promotion in India | 20,04,271 | - | - | - | 5,017 | - | - | 5,017 | - | 17,10,447 | - | 17,10,447 | - | (17,05,430) |
| Center for Micro finance -Mahila Kishan Sasastikaran Parikar (MKSP) | 1,08,188 | - | 8,00,000 | - | 3,491 | - | - | 8,03,491 | - | 7,11,203 | - | 7,11,203 | - | 92,288 |
| Hongkong Sanghul bank Limited | 31,68,755 | - | 7,92,189 | - | 249 | - | - | 7,92,438 | - | 16,92,108 | 14,36,500 | 31,28,608 | - | (23,36,170) |
| Digital empowerment Foundation | - | - | 4,73,000 | - | - | - | - | 4,73,000 | - | - | - | - | - | 4,73,000 |
| ITC: Project: Sustainable Livelihood | - | - | 78,98,704 | - | 9,769 | - | - | 79,08,473 | - | 94,45,685 | - | 94,45,685 | - | (15,37,212) |
| Foundation D* Enterprise Louis Dreyfus | - | - | 36,75,308 | - | - | - | - | 36,75,308 | - | 2,78,75 | 11,150 | 2,89,925 | - | 33,85,383 |
| The Ford Foundation: Samaj Pragati Sahyog Project | - | - | 3,95,000 | - | - | - | - | 3,95,000 | - | - | - | - | - | 3,95,000 |
| SRJIAN OWN FUND - Foreign | 40,99,514 | - | 3,50,029 | 23,20,169 | 12,85,016 | - | 11,662 | 39,66,876 | 17,08,891 | 8,48,183 | 20,400 | 8,68,583 | - | 48,07,184 |
| TOTAL (B) | 153,08,431 | 2,57,805 | 183,69,010 | - | 13,12,194 | - | 11,662 | 196,92,866 | 17,08,891 | 20,189,071 | 14,68,050 | 216,57,721 | - | (2,55,964) |
| NET BALANCE (B) | 150,50,626 | - | - | - | - | - | - | 196,92,866 | - | - | - | - | - | (2,55,964) |
| GRAND TOTAL (A+B) | 375,55,912 | 166,74,020 | 1453,18,484 | - | 40,02,731 | 18,84,157 | 60,224 | 1512,65,596 | - | 1411,11,023 | 86,92,535 | 1498,03,558 | - | 31,70,929 |
| TOTAL NET BALANCE (A+B) | 208,81,992 | - | - | - | - | - | - | 1512,65,596 | - | - | - | - | - | 31,70,929 |
| Over Spent | - | 8,54,255 | - | - | - | - | - | - | - | - | - | - | - | 8,54,255 |
| Under Spent | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

1. The cost of services charged to Funding Agencies per Contra represents the added value of services rendered by the SRJIAN to the respective funding agencies and as agreed by them.
The same have been reversed in the Consolidated accounts, without having any financial effect.

As per our report of even date
for V. NAGARAJAN & Co.,
Chartered Accountants

May 2, 2015 | New Delhi



(V. NAGARAJAN)
Partner
Firm Regn No: 004879 N / M. No: 019959

for and on behalf of Board of Trustees of
Self-Reliant Initiatives Through Joint Action (SRJIAN)

Ved Mitra Arya
Chief Executive Officer
Rekha Maslamani
Chairman



Audited Financial Statement for the year ended March 31, 2015

SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Notes to Audited Financial Statements for the Year Ended March 31, 2015

NOTE 19 : Restricted and Un-Resticted Fund Balance

| FUNDING AGENCIES | As on April 1, 2014 | Transfers (to) / from Income & Expenditure A/c | As on March 31, 2015 |
|--|--------------------------------|---|---------------------------------|
| RESTRICTED FUND | | | |
| INDIAN AGENCIES: | | | |
| Sir Ratan Tata Trust | 90,550 | 4,24,893 | 5,15,443 |
| Jamsetji Tata Trust | 16,66,396 | (1,14,047) | 15,52,349 |
| Sir Dorabji Tata Trust: Systeme of Rice Intensification | 7,66,181 | (8,32,908) | (66,727) |
| Governement of Madhya Pradesh: Tejaswini Rural Women Empowerment Programme | (9,11,016) | 4,52,029 | (4,58,987) |
| Govt of Madhya Pradesh: Watershed Project - IWMP, Jatara | (29,07,824) | (15,76,687) | (44,84,511) |
| Govt. of Rajasthan: Watershed Project- IWMP, Pali | 3,46,355 | (48,015) | 2,98,340 |
| Govt. of Rajasthan: Watershed Project- IWMP, Newai | 2,17,448 | 1,65,485 | 3,82,933 |
| Govt. of Rajasthan: Sustainable Human Development and Mitigating Poverty in Western Rajasthan | 1,79,410 | 1,66,674 | 3,46,084 |
| Govt. of Rajasthan: Rajasthan Gramin Vikash Parishad | - | 11,00,980 | 11,00,980 |
| National Bank for Agriculture and Rural Development, Madhya Pradesh: WADI Program for Chhindwara Block | (25,49,954) | 3,69,278 | (21,80,676) |
| National Bank for Agriculture and Rural Development, Madhya Pradesh: WADI Program for Mohkhed Block | (10,26,274) | (14,84,939) | (25,11,213) |
| National Bank for Agriculture and Rural Development, Madhya Pradesh: WADI Program for Kotma Block | (2,69,786) | (18,58,226) | (21,28,012) |
| National Bank for Agriculture and Rural Development, Jaipur | 72,450 | (72,450) | - |
| Centre for Microfinance Mpower Project | 87,326 | - | 87,326 |
| ITC India Limited: Watershed Development | (50,05,398) | 49,36,422 | (68,976) |
| Bunge India Private Limited | (15,74,381) | 120,60,707 | 104,86,326 |
| United Nation Development Program (UNDP) | 1,72,403 | (1,72,403) | - |
| Axis Bank Foundation | 58,51,397 | (84,76,564) | (26,25,167) |

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SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Notes to Audited Financial Statements for the Year Ended March 31, 2015

NOTE 19 : Restricted and Un-Resticted Fund Balance

| FUNDING AGENCIES | As on April 1, 2014 | Transfers (to) / from Income & Expenditure A/c | As on March 31, 2015 |
|---|---------------------|--|----------------------|
| Mahilla Kisan SahShakti Karan Priyojna (MKSKP) | (94,159) | (19,60,278) | (20,54,437) |
| Centre for Economics and Social Studies | 1,32,575 | (1,32,575) | - |
| Samaj Pragati Sahyog | 5,466 | (5,466) | - |
| Small Farmers Agribusiness Consortium (SFAC) | (2,75,167) | (5,79,088) | (8,54,255) |
| National Research Centre of Soybean, Khatkar | (5,911) | 4,500 | (1,411) |
| The Ford Foundation | - | 3,92,820 | 3,92,820 |
| Solidaridad Network Asia Limited | - | 2,47,400 | 2,47,400 |
| Friends of Womens World Banking, India (FWWB) | - | 2,39,380 | 2,39,380 |
| National Health system Resource centre | - | 84,021 | 84,021 |
| Sub Total | (50,31,913) | 33,30,944 | (17,00,969) |
| FOREIGN AGENCIES: | | | |
| ICCO & Kerk in Actie | 34,02,192 | (13,83,303) | 20,18,889 |
| Solidaridad Network Asia Limited | 20,04,271 | (17,05,430) | 2,98,841 |
| America India Foundation | 23,20,169 | (23,20,169) | - |
| Caritas India | (1,49,617) | 1,50,849 | 1,232 |
| Deshpandey Foundation | 72,735 | (1,51,327) | (78,593) |
| The Ford Foundation | 2,40,796 | (1,26,056) | 1,14,740 |
| Center for Micro finance -Mahila Kishan Sasastikaran Parisar (MKSP) | (1,08,188) | 92,288 | (15,900) |
| The Hongkong & Shanghi Banking Corp. Ltd | 31,68,755 | (23,36,170) | 8,32,585 |
| Digital empowerment Foundation | - | 4,73,000 | 4,73,000 |
| ITC: Project: Sustainable Livelihood | - | (15,37,212) | (15,37,212) |
| Fondation D" Enterprise Louis Dreyfus | - | 33,85,383 | 33,85,383 |
| The Ford Foundation: Samaj Pragati Sahyog Project | - | 3,95,000 | 3,95,000 |
| | 109,51,112 | (50,63,148) | 58,87,964 |
| Total | 59,19,199 | (17,32,204) | 41,86,996 |
| UNRESTRICTED FUND | | | |
| SRIJAN OWN FUND | | | |
| -Corpus Fund | 19,21,166 | - | 19,21,166 |
| -Non-Corpus Fund | 129,15,296 | 49,03,133 | 178,18,429 |
| Total | 149,62,693 | 49,03,133 | 198,65,826 |
| Grand Total | 208,81,892 | 31,70,929 | 240,52,821 |

As per our report of even date
for **V. NAGARAJAN & Co.,**
Chartered Accountants

(V. NAGARAJAN)

Partner

ICAI Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Trsutees of
Self- Reliant Initiatives Through Joint Action (SRIJAN)

Ved Mitra Arya

Chief Executive Officer

Rekha Masilamani

Chairman



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SELF - RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Audited Financial Statements

NOTE 20 : Natural Head Wise

| | | Amount in | |
|--|-----|--------------------------------------|--------------------------------------|
| Income and Expenditure Account | | For the Year Ended March 31, 2015 | For the Year Ended March 31, 2014 |
| REVENUE | | | |
| Grants and Contributions (TDS of Rs. 1,84,675 : Previous Year Rs. 2,79,582) | 12 | 1453,18,484 | 1092,39,046 |
| Income on Investments and Bank balances | 13 | 40,02,712 | 17,37,715 |
| Sundry Income | 14 | 19,56,398 | 9,55,218 |
| Total | | 1512,77,594 | 1119,31,978 |
| EXPENDITURE | | | |
| Direct Project Expenditure | G-4 | | |
| Programme Expenditure | | 540,40,386 | 453,42,980 |
| Training and Workshop | | 57,22,705 | 73,72,581 |
| SHG (Formation, Training and Mobilization) | | 12,94,454 | 6,38,964 |
| Livelihoods Activities | | 5,66,691 | 1,38,367 |
| Payment to and Provision for Employees | | | |
| Program Execution Staff | G-5 | 479,66,923 | 398,67,016 |
| Admin Staff | G-6 | 80,91,797 | 58,50,457 |
| Staff Insurance | | 3,85,952 | 3,56,684 |
| Recruitment and Selection Expenses | | 30,498 | 21,124 |
| Training / Consulting Charges | G-7 | 28,87,398 | 29,85,588 |
| Travel & Conveyances | G-8 | 115,51,953 | 86,01,459 |
| Other Operating Expenses | | | |
| Rent, Water and Electricity | | 21,93,927 | 17,65,648 |
| Printing & Stationery, Books | | 8,39,120 | 13,35,497 |
| Postage, Telegram and Telephone | | 10,68,531 | 8,78,803 |
| Auditors Remuneration (including travelling) | | 4,19,114 | 4,92,462 |
| Office Repairs and Maintenance | | 8,76,770 | 4,97,187 |
| Maintenance of Equipments | | 3,04,656 | 2,10,972 |
| Staff Welfare | | 3,91,441 | 2,53,794 |
| Bank Guarantee Charges | | - | 82,723 |
| Bank Charges | | 40,410 | 78,652 |
| Miscellaneous Expenditure | | 29,354 | 52,213 |
| | | 1387,02,080 | 1168,23,172 |
| Non-Cash Charges | | | |
| Depreciation on Fixed Assets | | 11,30,708 | 9,81,974 |
| Unserviceable Assets & Unrecoverable Advances Written Off | | 2,54,987 | 2,10,352 |
| Total | | 1400,87,792 | 1180,15,493 |
| Prior Period items | | | |
| Staff Welfare Fund | | - | 6,99,289 |
| EXCESS OF INCOME OVER EXPENDITURE | | 111,89,801 | (53,84,226) |
| Total | | 1512,77,594 | 1119,31,978 |
| APPROPRIATION | | | |
| Balance Brought Down | | 111,89,801 | (53,84,226) |
| Transferred to / (from) : | | | |
| -Capital Assets Fund | | 80,18,872 | 16,09,059 |
| -Restricted Fund | | (17,32,204) | (155,28,372) |
| -Unrestricted Fund | | 49,03,133 | 85,35,087 |
| Funding Agencies Wise Receipt & Payment | 19 | | |
| Restricted and Un-Restricted Fund Balances | 20 | | |
| Significant Accounting Policies & Notes on Accounts | 22 | | |

The schedules referred to above and notes to accounts form an integral part of these financial statements.

As per our report of even date
for **V. NAGARAJAN & Co.,**

Chartered Accountants

(V. NAGARAJAN)

Partner

Firm Regn No: 04879 N / M. No: 019959

May 2, 2015 | New Delhi



for and on behalf of Board of Trustees of
Self-Reliant Initiatives Through Joint Action (SRIJAN)

Ved Mitra Arya

Ved Mitra Arya
Chief Executive Officer

Rekha Masilamani

Rekha Masilamani
Chairman

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Audited Financial Statement for the year ended March 31, 2015

SELF RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Notes to Audited Financial Statements for the Year Ended March 31, 2015

Note 21: Significant Accounting Policies and Notes to Accounts

A. SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of preparation of financial statements:

- a. The financial statements have been prepared to comply in all material respects in respects with the accounting standards issued by the Institute of Chartered Accountants of India [ICAI]. The financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the Trust and except for the changes in accounting policy stated more fully below, are consistent with those used in the previous year.

2) Use of estimates:

- a. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3) Revenue / Expenditure Recognition:

- a. The main income of the Trust is from Grant and Contribution from government agencies, corporates and various development institutions, from Indian as well Foreign agencies. All grants and contribution are recognized on cash basis but expenditure and liabilities are recognized on accrual basis. In the case of a programme undertaken with the support of some government and other agencies, though the funds received are in the nature of Program Execution Charges under a contract, the same is reported as grant in view of the restriction on the expenditure and its nature as reimbursement of expenses.
- b. Interest income on fixed deposits with banks is recognition on the basis of proportionate lapse of time as applied to the amount outstanding and rate applicable.
- c. Dividend income from mutual funds is accrued when the right to receive payment is established by the balance sheet date, either by redemption or maturity, in the case of cumulativeschemes.

4) Format of accounts:

- a. Income and Expenditure account has been classified based on the cost of activities carried out by the Trust, while Natural head wise Income and Expenditure account is being provided in notes to these financial statements, forming part of the financial statements.

5) Classification of expenditures:

- a. Various activities carried out by the Trust, expenses carried directly in working with and rendering services to the poor rural communities, have been treated as **Livelihood Promotion Activities**— these includes expenses related to community based institutions created by the Trust, informal training and exposure of beneficiaries / communities, capital assets created for communities, material purchased and handed over to communities, salaries and other cost related to Trust's staff working directly with the communities on deputation.



SELF RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

Livelihood Promotion Support- these includes salaries and therelated benefits, travelling, lodging and boarding for management field project staff are so stated in the accounts.

Research and documentation includes payment to consultancy, professional charges related to project, retreat charges, travelling, lodging and boarding for the same are so stated in the accounts..

6)

Fixed assets:

- Fixed assets are stated at cost, after reducing opening accumulated depreciation.
- Fixed assets purchased are classified as per the nature of assets and record in the books from the date they are purchased and used for the objectives of the Trust.
- Assets created for the beneficiaries i.e. "assets in possession of the community but held by the Trust" to be ultimately transferred to them. All such assets are recognised at cost and charged to respective funding agencies as expenses in consonance with compliance of Income Tax Act. Although these assets are held in the books of the Trust, and are under use by the community, no depreciation has been charged in the books of Trust.
- Assets received as in-kind donations are record at value provided by donor agencies or at market value as on the date of acquiring such assets.
- Depreciation has been charged on the assets at the following rates, which in the opinion of the Trust would cover the normally expected period of useful life of each of the category of assets on written down value method.

| Category of Assets | Rate % |
|---|--------|
| Buildings on land belonging | 10 |
| Furniture and Fixture | 10 |
| Electric & Electronics Equipment, Plant & machinery | 15 |
| Motor Vehicles | 15 |
| Intangible Assets- Software | 25 |
| Computers, peripherals and other allied equipment | 60 |

7) Valuation of Investments:

All investments are held at cost and are valued at market price or cost, whichever is lower. Any diminution in value in respect of all investments, other than long term investments (which are held to maturity or withdrawn before maturity), are provided in the accounts, while appreciation is accounted for when realized.

8) Employees benefits:

Trust has been providing following benefits to its employees as per the term of employment with them namely:

- Provident Fund:** The Trust has been discharging its liabilities along with amount deducted from the employees, to the Regional Provident Fund Commissioner, under the Provident Fund Act, on a monthly basis.
- Gratuity:** Trust has been providing liability towards Group Gratuity Scheme Policy to their employees through funds invested with Life Insurance Corporate (LIC) and provision has been made as per their actuarial valuation.
- Staff Insurance:** Trust has been providing group accidental insurance and medical insurance benefits to their employees through sum assured with the insurance companies.
- Leave Travel allowance:** Fixed monthly allowance is provided to the staff as a part of monthly salaries towards benefits and charged to income and expenditure account.

SELF RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

9) Promotion, support and maintenance of Community Based Institutions (CBI's):

- a. In order to achieve its objectives and donor and Government mandates in promotion of rural development and livelihood promotion activities in the areas of operations and for targeted beneficiaries, often based on the mandate and directions, the Trust encourages the beneficiaries to organised themselves into community based institutions in the form of Cooperatives, Producer Companies or Societies, as necessary, to support and sustain their operation during and even beyond the period of project as initiated and supported by the Trust. These Community Institutions are initially managed and nurtured by the Trust, with an ultimate intent to hand over the governance and management to the community or the members of the institutions, by infusing capacity to manage the same. Until such time, these institutions are supported by the grants & contributions, internal resources and the resources generated by the community itself, SRIJAN acts as a Trustee for the same, moving towards the goal of creating sustainable, independent institutions.
- b. Independent books of accounts are maintained for the financial transactions for each of such institutions and separate governance structure is under installation.
- c. Trust is also in the process of institutionalizing appropriate control systems commensurate to the size and reach of operations of these initiatives.
- d. As on March 31, 2015 there were three unregistered institutions under incubation and nine registered institutions, in the form of producer companies / co-operatives / SHGs federation/ Trust.

B. NOTES TO ACCOUNTS:

1) Livelihood Promotion Activities: Rs. 8, 57,54,258(Previous year Rs. 7,34, 02,747) this includes:

- a. Rs. 18,43,175 spent for the operations and strengthening of three Community Based Institutions under incubation, Rs. 25,57,301 for the nine Producer Companies / Cooperatives / SHG Federations managed by the community, aggregating to Rs. 44,00,476.
- b. Rs. 8,13,53,802 directly spent by the Trust in execution of various rural development and livelihood promotion enterprises / projects under the mandate of various Government and Philanthropic institutions.

2) Fixed Deposits: Rs. 1,20,51,359:

- a. Includes: Rs. 20,00,000 pledged with Axis Bank Limited for providing bank guarantee for performance in execution of a project called, "Integrated Water Management under Government of Rajasthan."

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SELF RELIANT INITIATIVES THROUGH JOINT ACTION [SRIJAN]

- 3) **Investments:** Cost Rs. 1,33,46,845 Market value Rs. 1,38,17,347. Income accruing by way of accumulation at the time of maturity / withdrawal not accounted for up to March 31, 2015 is Rs. 4,70,502.
- 4) **During the year, Excess of Income over Expenditure amounting to Rs.1,11,89,801**(Previous year excess of Expenditure over Income of Rs. 53,84,266/-) represents, amount spent towards the objective of the Trust and also as per mandate of various donor agencies, which is fully funded or committed to be funded, by various donor agencies and institutions..
- 5) **Remuneration and other payments to the Chief Executive Office [CEO]:**

| Description | Amount in Rs. | |
|-------------------------------------|------------------|------------------|
| | March 31, 2015 | March 31, 2014 |
| Salaries and other related benefits | 15,88,475 | 15,68,100 |
| Travelling & Other Reimbursement | 2,56,053 | 2,64,390 |
| Office Rent | 3,96,900 | 3,78,000 |
| Total | 22,41,428 | 22,10,490 |

- 6) **Expenses incurred on Governing Board:** During the year, the Trust has incurred an expenditure of Rs. 21,702 (Previous Year Rs 49,208) on travelling, conveyance, boarding and lodging by the members of Governing Board.
- 7) **Auditors' Remuneration** includes Rs. 3,60,000 excluding applicable service tax of Rs. 44,496 (Previous Year Rs 3,60,000) as audit fee, while the balance is for other services rendered. Reimbursement of travel and conveyance Rs. 9,000/- (Previous Year Rs 87,996).
- 8) Corresponding figures of the previous year have been regrouped / rearranged wherever necessary to make them comparable with the figures of the current year.

As per our report even date
for V. NAGARAJAN & Co.,
Chartered Accountants


(V. NAGARAJAN)
Partner



ICAI Firm Regn. No. 04879 N | M. No. 19959

**for and on Behalf of Board of Trustees
of Self-Reliant Initiative Through Joint
Action (SRIJAN)**

 
Ved Mitra Arya **Rekha Masilamani**
Chief Executive Officer Chairman



May 2nd, 2015 | New Delhi