

CREDIBILITY ALLIANCE
B-32, Tara Crescent ,Qutab Institutional Area, New Delhi-110016

BALANCE SHEET AS AT 31ST, MARCH, 2011			
		Amount (Rs)	
		F.Y.2010-11	F.Y.2009-10
SOURCES OF FUNDS			
I.FUND BALANCES:			
a. General Fund	[01]	4,059,551.00	2,005,854.00
b. Corpus Fund		535,000.00	535,000.00
c. Asset Fund	[02]	301,622.00	342,386.00
		4,896,173.00	2,883,240.00
II.LOAN FUNDS:			
a. Secured Loans		-	-
b. Unsecured Loans		-	-
TOTAL Rs.		[I + II]	4,896,173.00
APPLICATION OF FUNDS			
I.FIXED ASSETS			
Gross Block	[03]	1,035,220.00	957,914.00
Less: Accumulated Depreciation		638,394.00	566,695.00
Net Block		396,826.00	391,219.00
		1,035,000.00	1,035,000.00
II.INVESTMENTS			
III.CURRENT ASSETS, LOANS & ADVANCES:			
a. Loans & Advances	[04]	117,349.00	69,468.00
b. Other Current assets	[05]	450,781.00	200,650.00
c. Cash & Bank Balance	[06]	10,121,934.00	5,043,997.00
		A	10,690,064.00
Less: CURRENT LIABILITIES & PROVISIONS:			
a. Other Current Liabilities	[07]	1,272,787.00	376,374.00
b. Unspent Grant Balance	[08]	5,952,930.00	3,480,720.00
		B	7,225,717.00
NET CURRENT ASSETS		[A - B]	3,464,347.00
TOTAL Rs.		[I+II+III]	4,896,173.00

Significant Accounting Policies and Notes to Accounts [18]
The schedules referred to above form an integral part of the Balance Sheet.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf :

S.SAROO & CO.
Chartered Accountants

[CA.Subhjit Sahoo, FCA, IIB]

Partner

MM No 087426

Firm Regn No. - 322952E

Place : New Delhi

Date : 27th April 2011

For:

CREDIBILITY ALLIANCE

[Jagadananda]
Chairperson

[Bhushan Punani]
Treasurer

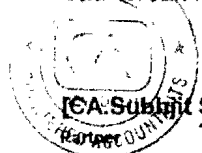
CREDIBILITY ALLIANCE
B-32, Tara Crescent ,Qutab Institutional Area, New Delhi-110016

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2011			
		Amount (Rs)	
	SCHEDULE	F.Y.2010-11	F.Y.2009-10
I. INCOME			
Grant in Aid	[09]	6,082,923.00	4,847,580.00
Donation		261,881.00	77,080.00
Earmarked Donation		1,250,450.00	-
Other Income	[10]	661,267.00	391,506.00
Bank Interest		536,625.00	151,256.00
Interest on Fixed Deposits		206,011.00	12,728.00
TOTAL Rs.		8,999,157.00	5,480,150.00
II. EXPENDITURE			
Programme Related Expenses	[11]	6,767,578.00	4,847,580.00
Office & Administrative Expenses	[12]	146,947.00	342.00
Depreciation	[03]	71,699.00	68,179.00
Less: Depreciation transferred to Asset Fund	[03]	40,764.00	49,378.00
TOTAL Rs.		6,945,460.00	4,866,723.00
III. EXCESS OF INCOME OVER EXPENDITURE	[I - II]	2,053,697.00	613,427.00
IV. EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO GENERAL FUND		2,053,697.00	613,427.00
Significant Accounting Policies and Notes to Accounts	[18]		

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

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf of:
S.SAHOO & CO.
Chartered Accountants



[CA: Subhjit Sahoo, FCA, LLb]

MM No. 057426
Firm Regn No. - 322952E

For:

CREDIBILITY ALLIANCE

[Signature]

[Jagadananda]
Chairperson

[Signature]

[Bhushan Punani]
Treasurer

Place : New Delhi
Date : 27th April 2011

CREDIBILITY ALLIANCE
B-32, Tara Crescent ,Qutab Institutional Area, New Delhi-110016

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2011		
	Amount(Rs.)	
	SCHEDULE	
	F.Y.2010-11	F.Y.2009-10

RECEIPTS

Opening Balance

Cash in Hand		-	-
Cash at Bank		5,043,997.00	2,859,745.00
Fixed Deposit With Banks		1,035,000.00	-
TDS Receivable		189,195.00	172,796.00
Grant Received	[13]	8,390,133.00	6,976,172.00
Earmarked Donation		1,191,450.00	-
Donation		261,881.00	77,080.00
Bank Interest		536,625.00	151,256.00
Interest on Fixed Deposits		48,528.00	1,273.00
Other Receipts	[14]	575,929.00	583,143.00
Loans & advances		-	341,138.00

TOTAL Rs.

17,272,738.00 11,162,603.00

PAYMENT

Programme Related Expenses	[15]	5,708,524.00	4,763,718.00
Office & Administrative Expenses	[16]	145,547.00	13,578.00
Loans & Advance	[17]	84,084.00	53,665.00
Non Recurring Exp		77,306.00	63,450.00

Cash & Bank Balance c/d

Cash in Hand		-	-
Cash at Bank :		4,621,934.00	5,043,997.00
Fixed Deposits with Banks		6,535,000.00	1,035,000.00
TDS Receivable		100,343.00	189,195.00

TOTAL Rs.

17,272,738.00 11,162,603.00

Significant Accounting Policies and
Notes to Accounts

[18]

The schedules referred to above form an
integral part of the Receipts & Payment Account.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf :

S.SAHOQ & CO.

Chartered Accountants

[CA, Subhjit Sahoo, FCA,LLb]

Partner

MM No. 057426

Firm Regn No. - 322952E

For:

CREDIBILITY ALLIANCE

[Signature]

[Jagadananda]

Chairperson

[Signature]

[Bhushan Punani]

Treasurer

Place : New Delhi

Date : 27th April 2011

CREDIBILITY ALLIANCE
B-32, Tara Crescent ,Qutab Institutional Area, New Delhi-110016

Amount (Rs.)

Schedules forming part of Financial Statement		
	F.Y.2010-11	F.Y.2009-10
<u>SCHEDULE [01] : GENERAL FUND</u>		
Opening Balance	2,005,854.00	1,892,427.00
Add: Excess of Income Over Expenditure	2,053,697.00	
Transferred from Income & Expenditure Account		613,427.00
Less : Amount Transferred to Corpus Fund	-	500,000.00
TOTAL Rs.	4,059,551.00	2,005,854.00
<u>SCHEDULE [02] : ASSET FUND</u>		
Balance as per Last Year	342,386.00	395,716.00
Add: Asset Purchased During the year	-	-
Add: Asset Received In Kind	-	-
Less: Depreciation Charged out of Grant asset and transferred from Income & Expenditure Account	40,764.00	49,378.00
Less: Assets Disposed off during the year	-	3,952.00
TOTAL Rs.	301,622.00	342,386.00
<u>SCHEDULE [04] : LOANS AND ADVANCES</u>		
<i>Unsecured, Considered good unless otherwise stated</i>		
Security Deposit for Gas	-	1,400.00
Security Deposit With BMC	5,400.00	5,400.00
Security Deposit With Land Lord	41,250.00	24,803.00
Security Deposit With BEST	33,534.00	1,200.00
Receivable From CSO	26,665.00	26,665.00
Staff Advance against Project Exp.	5,500.00	-
Advance With Third Parties	5,000.00	10,000.00
TOTAL Rs.	117,349.00	69,468.00
<u>SCHEDULE [05] : OTHER CURRENT ASSETS</u>		
Accrued Interest	168,938.00	11,455.00
Tax Deducted at Source	100,343.00	189,195.00
Receivables:-		
Canadian High Commission	165,000.00	
Fair Trade Forum	16,500.00	
TOTAL Rs.	450,781.00	200,650.00
<u>SCHEDULE [06] : CASH & BANK BALANCE</u>		
Cash in Hand	-	-
Cash at Bank :		
With Indian Saving A/c	2,786,286.00	1,388,753.00
With FCRA Saving A/c	1,835,648.00	3,655,244.00
Fixed Depsoits With Bank	5,500,000.00	
TOTAL Rs.	10,121,934.00	5,043,997.00



SCHEDULE [07] : CURRENT LIABILITIES

Advance Membership Application Fees	-	39,588.00
Advance Membership Fees	-	29,250.00
Earmarked Donation Received in Advance	21,200.00	80,200.00
Assessor Fees Payable	760,140.00	111,600.00
Assessor Travel Expenses Payable	160,500.00	100,000.00
Audit Fees Payable	22,060.00	13,236.00
Subhashree	-	2,500.00
TDS Payable	54,380.00	-
Professional Tax Payable	1,175.00	-
Consultancy Charges Payable	57,600.00	-
Salary Payable	183,803.00	-
Expenses Payable	11,929.00	-
TOTAL Rs.	1,272,787.00	376,374.00

SCHEDULE [08] : UNSPENT GRANT BALANCE

Opening Balance of Unspent Grant	3,480,720.00	1,141,896.00
Add: Grant Received During the year		
Ford Foundation Grant	8,090,133.00	5,491,172.00
Oxfam India Trust	300,000.00	-
Canadian High Commission	-	1,485,000.00
	11,870,853.00	8,118,068.00
Less :- Grant Utilised During The Year	6,082,923.00	4,637,348.00
Add: - Grant Receivable During The Year	165,000.00	
TOTAL Rs.	5,952,930.00	3,480,720.00

SCHEDULE [09] : GRANTS

Public Health Institute	-	210,232.00
Ford Foundation Grant	4,468,453.00	4,119,493.00
United Way of Mumbai	124,260.00	58,065.00
Canadian High Commission	1,190,210.00	459,790.00
Oxfam India Trust	300,000.00	-
TOTAL Rs.	6,082,923.00	4,847,580.00

SCHEDULE [10] : OTHER INCOME

Membership Fees	211,125.00	143,250.00
Accreditation Process Charges	-	189,877.00
Income From The Projects	39,588.00	32,000.00
Miscellaneous Receipt	19,308.00	25,829.00
Interest on I.T Refund	16,514.00	-
VSO - Mainstreaming Voluntary Organization	100,000.00	
VSO - Bhubaneswar Workshop	135,732.00	
Fair Trade Forum	41,500.00	
Water Aid India	47,500.00	
PACS	50,000.00	
Workshop Fees	-	550.00
	661,267.00	391,506.00



SCHEDULE [11] : PROGRAMME RELATED EXPENSES**Public Health Institute-III**

Assessors Training	-	39,600.00
Membership Fees	-	500.00
Assessors Travel & Per Diem	-	55,132.00
Administration Charges	-	4,000.00
Staff Cost	-	28,000.00
Accreditation Charges	-	83,000.00

FORD FOUNDATION**Programme Expenses**

Salaries & Staff Support	924,546.00	1,496,658.00
Meeting & Travel	471,488.00	51,600.00
Programme Related Cost	1,881,583.00	882,162.00
Publication & Website	63,445.00	957,731.00

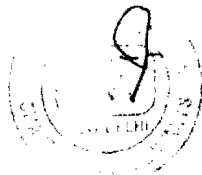
Administration Expenses

Audit Fees	22,060.00	-
Audit Expenses	4,288.00	15,479.00
Bank & Service Charges	-	206.00
Printing & Stationary	34,410.00	121,182.00
Staff Support	453,071.00	-
Electricity Charges	18,439.00	91,630.00
Misc. Expenditure	27,023.00	26,325.00
Local Travel	10,487.00	1,263.00
Photocopy	25,088.00	18,573.00
Postage & courier	38,118.00	45,963.00
Office Expenses	67,160.00	37,262.00
Rent	170,599.00	164,246.00
Repair & Maintenance	58,708.00	59,241.00
Professional Fees	11,762.00	19,272.00
Telephone & Internet Charges	104,663.00	129,200.00
Accounting Charges	64,000.00	-
Training Expenses	-	1,500.00
Staff Welfare	17,515.00	-

CANADIAN HIGH COMMISSION Project

Meetings	78,939.00	17,837.00
Outstation Travel	97,591.00	102,804.00
Accreditation Expenses for subsidization	875,437.00	228,563.00
Website maintenance & Publication Material	25,000.00	25,000.00
Office Maintenance	25,000.00	25,000.00
Telephone & Internet	50,000.00	25,000.00
Postage & Courier	10,000.00	10,000.00
Photocopy	3,000.00	2,000.00
Stationery & Other Expenses	19,650.00	10,350.00
Audit Expenses	6,764.00	13,236.00

United Way of Mumbai	124,260.00	58,065.00
Conference - Mainstreaming Voluntary Organization	400,009.00	-
Conference - Bhubaneswar	135,732.00	-
Workshop - Lucknow	41,700.00	-
Donor Meet	41,636.00	-
Grant Disbursed During The Year	180,240.00	-
Accreditation Charges	184,167.00	-

TOTAL Rs.**6,767,578.00 4,847,580.00**

SCHEDULE [12] : ADMINISTRATIVE & OTHER EXPENSES

Bank Charges	1,430.00	165.00
Electricity Charges	124,841.00	-
Miscellaneous Expenses	8,014.00	-
Telephone Charges	-	177.00
Office Expenses	2,329.00	-
Salaries	10,333.00	-
TOTAL Rs.	146,947.00	342.00

SCHEDULE [13] : GRANTS

FORD Foundation Project Grant	8,090,133.00	5,491,172.00
Oxfam India Trust	300,000.00	-
Grant - Canadian High Commission	-	1,485,000.00
TOTAL Rs.	8,390,133.00	6,976,172.00

SCHEDULE [14] : OTHER RECEIPTS

Membership Fees	181,875.00	157,250.00
Accreditation Process Charges	-	365,464.00
Receipt from Projects	-	32,000.00
Miscellaneous Receipt	19,308.00	27,879.00
Workshop Fees	-	550.00
Interest on IT Refund	16,514.00	-
Programme Receipts :-		
VSO - Mainstreaming Voluntary Organization	100,000.00	-
VSO - Bhubaneswar Workshop	135,732.00	-
Fair Trade Forum	25,000.00	-
Water Aid India	47,500.00	-
PACS	50,000.00	-
TOTAL Rs.	575,929.00	583,143.00

SCHEDULE [15] : PROGRAMME RELATED EXPENSES**Public Health Institute-III**

Assessors Fee	-	39,600.00
Membership Fees	-	500.00
Assessors Travel & Per Diem	-	55,132.00
Administration Charges	-	4,000.00
Staff Cost	-	28,000.00
Accreditation Charges	-	83,000.00
Individual VO's Accreditation Charges	184,167.00	147,787.00



Ford Foundation**Programme Expenses**

Staff Support Expenses	861,955.00	1,496,658.00
Meeting & Travel Expenses	471,488.00	882,162.00
Programme Related Cost	1,543,044.00	957,731.00
Publication & Website	53,445.00	51,600.00

Administration Expenses

Audit Fees	13,236.00	-
Audit Expenses	4,288.00	15,479.00
Bank & Service Charges	-	206.00
Printing & Stationery	34,410.00	121,182.00
Staff Support	430,071.00	-
Electricity Charges	18,439.00	91,630.00
Misc. Expenditure	27,023.00	26,325.00
Local Travel	10,487.00	1,263.00
Photocopy	25,088.00	18,573.00
Postage & courier	38,118.00	45,963.00
Office Expenses	67,078.00	37,262.00
Rent	145,796.00	164,246.00
Repairs & Maintenance	58,708.00	52,428.00
Professional Fees	11,762.00	19,272.00
Telephone Charges	104,616.00	129,200.00
Training Expenses	-	1,500.00
Staff Welfare	17,515.00	-

NADIAN PROJECT

Meetings	78,939.00	17,837.00
Local Travel	69,591.00	102,804.00
Contribution Expenses for subsidization	464,169.00	16,963.00
Website maintenance & Publication Material	25,000.00	25,000.00
Office Maintenance	25,000.00	25,000.00
Telephone & Internet	50,000.00	25,000.00
Postage & Courier	10,000.00	10,000.00
Photocopy	3,000.00	2,000.00
Stationery & Other Expenses	19,650.00	10,350.00
Utilities	6,764.00	-
Contribution of Mumbai Project	38,160.00	58,065.00
Contribution - Mainstreaming Voluntary Organization	400,009.00	-
Contribution - Bhubaneswar	135,732.00	-
Shop - Lucknow	41,700.00	-
Workshop Meet	39,836.00	-
Disbursed During The Year	180,240.00	-

TOTAL Rs.**5,708,524.00****4,763,718.00**

SCHEDULE [16] : ADMINISTRATIVE & OTHER EXPENSES

Audit Fees	-	13,236.00
Bank Charges	1,430.00	165.00
Miscellaneous Expenses	6,614.00	-
Electricity Expenses	124,841.00	-
Salaries	10,333.00	-
Telephone Charges	-	177.00
Office Expenses	2,329.00	-
		-
TOTAL Rs.	145,547.00	13,578.00

SCHEDULE [17] : LOAN & ADVANCES

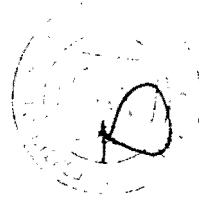
Staff Advance	5,500.00	10,000.00
Receivable From CSO	-	26,665.00
Security Deposit - Rent	41,250.00	17,000.00
Security Deposit - Electricity	32,334.00	-
IIC - Advance for Board Meeting	5,000.00	-
		-
TOTAL Rs.	84,084.00	53,665.00



CREDIBILITY ALLIANCE
B-32, Tara Crescent, Qutab Institutional Area, New Delhi-110016

Schedule:[03] FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		RATE OF DEP
	As At 01.04.2010	ADDITIONS	DELETIONS	As at 31.03.2011	UPTO 01.04.2010	FOR THE YEAR	UPTO 31.03.2011	AS AT 31.03.11	AS AT 31.03.10	
A. Asset out of Grant fund										
Furnitures & Fixtures	366,914.00	-	-	366,914.00	128,838.00	23,808.00	152,646.00	214,268.00	238,076.00	10%
Office Equipments	126,264.00	-	-	126,264.00	73,554.00	7,906.00	81,460.00	44,804.00	52,710.00	15%
Computer	58,161.00	-	-	58,161.00	57,560.00	360.00	57,920.00	241.00	601.00	60%
Laptop	202,240.00	-	-	202,240.00	199,402.00	1,703.00	201,105.00	1,135.00	2,838.00	60%
Mobile Phone	7,854.00	-	-	7,854.00	4,369.00	523.00	4,892.00	2,962.00	3,485.00	15%
Printer & Scanner	29,360.00	-	-	29,360.00	16,333.00	1,954.00	18,287.00	11,073.00	13,027.00	15%
Projector	65,000.00	-	-	65,000.00	36,160.00	4,326.00	40,486.00	24,514.00	28,840.00	15%
Server	30,000.00	-	-	30,000.00	29,693.00	184.00	29,877.00	123.00	307.00	60%
Computer in Kind	2.00	-	-	2.00	-	-	-	2.00	2.00	
TOTAL [A]	885,795.00	-	-	885,795.00	545,909.00	40,764.00	586,673.00	299,122.00	339,886.00	
B. Asset out of Own fund										
Office Equipments	8,669.00	-	-	8,669.00	2,988.00	852.00	3,840.00	4,829.00	5,681.00	15%
Furnitures & Fixtures	4,950.00	30,231.00	-	35,181.00	248.00	1,982.00	2,230.00	32,951.00	4,702.00	10%
Laptop	58,500.00	-	-	58,500.00	17,550.00	24,570.00	42,120.00	16,380.00	40,950.00	60%
Printer & Scanner	-	47,075.00	-	47,075.00	-	3,531.00	3,531.00	43,544.00	-	15%
TOTAL [B]	72,119.00	30,231.00	-	149,425.00	20,786.00	30,935.00	51,721.00	97,704.00	51,333.00	
GRAND TOTAL [A+B]	957,914.00	30,231.00	-	1,035,220.00	566,695.00	71,699.00	638,394.00	396,826.00	391,219.00	



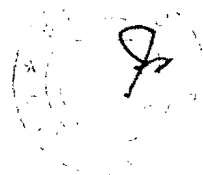
CREDIBILITY ALLIANCE

B-32, Tara Crescent, Qutab Institutional Area, New Delhi-110016

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2011.

A. SIGNIFICANT ACCOUNTING POLICIES

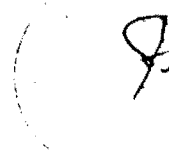
1. **Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and expenses are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except where otherwise stated.
2. **Fixed Assets:**
 - a) In case of assets acquired out of Grant Fund is charged to the Income & Expenditure Account as Non-Recurring Expenses under the concerned project expenses head. Simultaneously Asset Fund is created against the value of the Fixed Assets charged to the Income & Expenditure Account.
 - b) In case of Assets acquired out of own fund is shown under the head Fixed Assets.
 - c) Fixed Assets are shown at cost less accumulated depreciation in the Balance Sheet.
 - d) No revaluation of fixed assets was made during the year.
 - e) Assets acquired in kind were valued at Rs.1/- for accounting purpose.
3. **Depreciation:**
 - a) 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.



- b) As the total value of the Assets acquired out of Grant Fund is charged to revenue during the year of purchase, depreciation on such assets is adjusted against the Asset Fund for disclosure purpose in the Balance Sheet.
4. Membership Fees has been recognized as income on receipts basis unlike the previous years when the same was accounted on accrual basis. However the impact of the change is not significant in material terms.
5. **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

- a) 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'
- b) Previous year figures to the extent possible has been regrouped and rearranged wherever required.
- c) The Organization is registered under Delhi Societies Registration Act, 1860 vide registration No.S-49315 dated 28/05/2004.
- d) The organization is registered under section 12A of the Income Tax Act, 1961 vide registration No. DIT(E)2004-05/C824/04/1487 Dated 25/01/2005. All the returns were duly submitted before the due date to the Department of Income Tax.



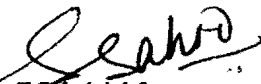
- e) The organization is registered under section 80G of the Income Tax Act, 1961 vide registration no. DIT(E)/3289/DEL-CE21649-19032010 Dated 19/03/2010 The said exemption is valid for Life.
- f) The organization is registered under the FCRA with The Ministry of Home Affairs u/s 6(1) of the Act vide registration No.083781102 dated 19/12/2007 and all the returns were duly submitted before the due date to the MHA.
- g) Except the Executive Director who is also the Ex-officio Secretary to the organization none of the board members were paid any salary or honorarium during the year.
- h) **Pending Legal Case**

It was explained by the management that there is no legal case pending against the Society.

For & on behalf

S.SAHOO & CO.

Chartered Accountants


[CA Subhjit Sahoo, FCA, LLb]

Partner

MM NO 057426

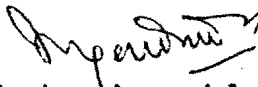
FRN 322952E


Place New Delhi

Date 27th April 2011

For

CREDIBILITY ALLIANCE


[Jagadananda]
Chairperson


[Bhushan Punani]
Treasurer