

**Actionaid Association**

**Audit for the year ended 31 March 2013**

# B S R & Company

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurgaon - 122 002 (India)

Telephone: +91-124-2549191  
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## Independent Auditors' Report

To the Members of Management Committee of  
**ActionAid Association**

### Report on Financial Statements

We have audited the accompanying financial statements of ActionAid Association ('the Society') which comprise the Balance Sheet as at 31 March 2013 and the Statement of Income and Expenditure for the year then ended 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 that give a true and fair view of the financial position, financial performance of the Society in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and 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. 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 Society'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 financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Society as at 31 March 2013; and
- (ii) in the case of the Statement of Income and Expenditure, excess of income over expenditure of the Society for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. We further report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) in our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books; and
- (iii) the Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

*For B S R & Company*  
*Chartered Accountants*  
Firm Registration No.: 128032W



**Sandeep Batra**  
*Partner*  
Membership No.: 093320

Place: Gurgaon  
Date: 11 Septemeber 2013

**Actionaid Association**  
**Balance sheet**  
(All amounts are in Indian Rupees)

Schedule		As at 31 March 2013			As at 31 March 2012		
		FC	NFC	Total	FC	NFC	Total
Sources of fund							
1	Capital reserve	35,000	77,836	112,836	-	184,883	184,883
2	General fund	2,713,246	12,809,225	15,522,471	-	7,720,368	7,720,368
3	Restricted fund	31,535,689	212,280	31,747,969	46,053,800	7,292,230	53,346,030
4	Sponsorship fund	66,000	2,525,472	2,591,472	-	5,356,814	5,356,814
		<u>34,349,935</u>	<u>15,624,813</u>	<u>49,974,748</u>	<u>46,053,800</u>	<u>20,554,295</u>	<u>66,608,095</u>
Application of fund							
Fixed assets							
5	Gross block	50,000	242,596	292,596	-	622,421	622,421
	Less: Accumulated depreciation	15,000	164,760	179,760	-	437,538	437,538
	Net block	35,000	77,836	112,836	-	184,883	184,883
Current assets, loans and advances							
6	Cash and bank balances	34,160,554	16,269,580	50,430,134	46,053,800	20,753,977	66,807,777
	Loans and advances	182,552	113,330	295,882	-	141,637	141,637
		<u>34,343,106</u>	<u>16,382,910</u>	<u>50,726,016</u>	<u>46,053,800</u>	<u>20,895,614</u>	<u>66,949,414</u>
Less: Current liabilities							
7	Current liabilities	28,171	835,933	864,104	-	526,202	526,202
	Net current assets	34,314,935	15,546,977	49,861,912	46,053,800	20,369,412	66,423,212
		<u>34,349,935</u>	<u>15,624,813</u>	<u>49,974,748</u>	<u>46,053,800</u>	<u>20,554,295</u>	<u>66,608,095</u>
9	Significant accounting policies and notes to the accounts						

The accompanying schedules form an integral part of the Balance Sheet

As per our report of even date attached

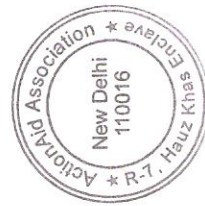
For **BSR & Company**  
Chartered Accountants  
Firm Registration No.: 128032W

*Sandeep Batra*  
**Sandeep Batra**  
Partner  
Membership No.: 093320  
Place: Gurgaon  
Date: **11 SEPTEMBER 2013**



For and on behalf of Actionaid Association

*Sandeep Chachra*  
**Sandeep Chachra**  
Secretary



Place: New Delhi  
Date: **11 September 2013**

**Actionaid Association**  
**Statement of Income and Expenditure**  
(All amounts are in Indian Rupees)

Schedule	For the year ended 31 March 2013			For the year ended 31 March 2012		
	FC	NFC	Total	FC	NFC	Total
<b>Income</b>						
Donations received for specific purpose	14,503,421	41,671,001	56,174,422	-	20,629,817	20,629,817
Interest income	2,414,326	897,777	3,312,103	-	518,510	518,510
Unrestricted income-transferred from Sponsorship funds	-	9,387,331	9,387,331	-	2,895,841	2,895,841
General donation	357,909	520,166	878,075	-	679,835	679,835
Other income	-	-	-	-	318,257	318,257
(A)	<u>17,275,656</u>	<u>52,476,275</u>	<u>69,751,931</u>	<u>-</u>	<u>25,042,260</u>	<u>25,042,260</u>
<b>Expenditure</b>						
Programme expenses - sub grant	13,266,214	41,098,957	54,365,171	-	15,874,575	15,874,575
Programme expenses - internal programme	1,237,207	2,123,644	3,360,851	-	4,881,329	4,881,329
Administrative and other expenses	58,989	4,164,817	4,223,806	-	2,421,174	2,421,174
Depreciation*	-	-	-	-	-	-
(B)	<u>14,562,410</u>	<u>47,387,418</u>	<u>61,949,828</u>	<u>-</u>	<u>23,177,078</u>	<u>23,177,078</u>
(A) - (B)	<u>2,713,246</u>	<u>5,088,857</u>	<u>7,802,103</u>	<u>-</u>	<u>1,865,182</u>	<u>1,865,182</u>

\* Refer Note 3 of Schedule 9

Excess of income over expenditure transferred to general fund

1,865,182

Significant accounting policies and notes to the accounts

9

The accompanying schedules form an integral part of Statement of Income and Expenditure

As per our report of even date attached

For **BSR & Company**  
Chartered Accountants  
Firm Registration No.: 128032W

*Sandeep Batra*  
Sandeep Batra  
Partner  
Membership No.: 093320



Place: Gurgaon  
Date: 11 SEPTEMBER 2013

For and on behalf of Actionaid Association

*Sandeep Chachra*  
Sandeep Chachra  
Secretary



Place: New Delhi  
Date: 11 September 2013



**Actionaid Association**  
**Schedule forming part of the financial statements**  
 (All amounts are in Indian Rupees)

	As at 31 March 2013			As at 31 March 2012		
	FC	NFC	Total	FC	NFC	Total
<b>Schedule 1: Capital reserve</b>						
Opening balance	-	184,883	184,883	-	-	-
Add: Transferred from restricted fund*	50,000	-	50,000	-	254,922	254,922
	50,000	184,883	234,883	-	254,922	254,922
Less: Depreciation for the year*	15,000	17,244	32,244	-	62,823	62,823
Less: Loss on Assets	-	89,803	89,803	-	7,216	7,216
	35,000	77,836	112,836	-	184,883	184,883
<b>Schedule 2: General fund</b>						
Opening balance	-	7,720,368	7,720,368	-	-	-
Add: Transferred from restricted fund*	-	-	-	-	1,808,390	1,808,390
Add: Transferred from sponsorship fund*	-	-	-	-	4,046,796	4,046,796
Add: Transferred from statement of income and expenditure	2,713,246	5,088,857	7,802,103	-	1,865,182	1,865,182
	2,713,246	12,809,225	15,522,471	-	7,720,368	7,720,368
- Grants disbursed during the year	-	-	-	-	-	-
	2,713,246	12,809,225	15,522,471	-	7,720,368	7,720,368

\*Refer Note 3 of Schedule 9

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Actionaid Association  
Schedule forming part of the financial statements  
(All amounts are in Indian Rupees)

	As at 31 March 2013			As at 31 March 2012		
	FC	NFC	Total	FC	NFC	Total
<b>Schedule 3: Restricted fund</b>						
Opening balance			53,346,030			3,163,667
Add:						
- Funds received during the year	46,053,800	7,292,230	9,891,248	-	3,163,667	60,243,524
	35,310	9,855,938	9,891,248	46,053,800	14,189,724	60,243,524
	35,310	9,855,938	9,891,248	46,053,800	14,189,724	60,243,524
Less:						
- Grants disbursed during the year	13,266,214	14,812,244	28,078,458	-	3,242,607	3,242,607
- Expenditure on project	1,237,207	2,123,644	3,360,851	-	4,755,242	4,755,242
- Transferred to capital reserve*	50,000	-	50,000	-	254,922	254,922
- Transferred to general fund*	-	-	-	-	1,808,390	1,808,390
	14,553,421	16,935,888	31,489,309	-	10,061,161	10,061,161
	31,535,689	212,280	31,747,969	46,053,800	7,292,230	53,346,030
<b>Schedule 4: Sponsorship fund</b>						
Opening balance			5,356,814			7,922,561
Add:						
- Funds received during the year	66,000	31,291,102	31,357,102	-	14,113,017	14,113,017
	66,000	31,291,102	31,357,102	-	14,113,017	14,113,017
Less:						
- Transferred to general fund*	-	-	-	-	4,046,796	4,046,796
- Transferred to Statement of Income and Expenditure	-	9,387,331	9,387,331	-	-	-
- Grants disbursed during the year	-	24,735,113	24,735,113	-	12,631,968	12,631,968
	-	34,122,444	34,122,444	-	16,678,764	16,678,764
	66,000	2,525,472	2,591,472	-	5,356,814	5,356,814

\*Refer Note 3 of Schedule 9



Actionaid Association  
Schedule forming part of the financial statements  
(All amounts are in Indian Rupees)

Schedule 5 : Fixed assets

**NON FOREIGN CONTRIBUTION (NFC)**

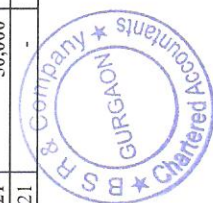
Particulars	Gross block			Accumulated depreciation			Net block	
	As at 1 April 2012	Additions during the year	Deletions/ adjustments during the year	As at 31 March 2013	For the year	On deletion/ adjustments	As at 31 March 2013	As at 31 March 2012
<b>Tangible assets</b>								
Computers	362,309	-	272,700	89,609	3,046	255,645	2,031	22,132
Office equipment	180,650	-	31,150	149,500	13,865	13,454	73,917	105,478
Furniture and fixtures	79,462	-	75,975	3,487	333	20,923	1,888	57,273
<b>Current year</b>	<b>622,421</b>	<b>-</b>	<b>379,825</b>	<b>242,596</b>	<b>17,244</b>	<b>290,022</b>	<b>77,836</b>	<b>184,883</b>
Previous year	707,221	-	84,800	622,421	62,823	77,583	184,883	-

**FOREIGN CONTRIBUTION (FC)**

Particulars	Gross block			Accumulated depreciation			Net block	
	As at 1 April 2012	Additions during the year	Deletions/ adjustments during the year	As at 31 March 2013	For the year	On deletion/ adjustments	As at 31 March 2013	As at 31 March 2012
<b>Tangible assets</b>								
Computers	-	50,000	-	50,000	15,000	-	35,000	-
Office equipment	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	-	-	-	-	-	-
<b>Current year</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>	<b>15,000</b>	<b>-</b>	<b>35,000</b>	<b>-</b>
Previous year	-	-	-	-	-	-	-	-

**TOTAL**

Particulars	Gross block			Accumulated depreciation			Net block	
	As at 1 April 2012	Additions during the year	Deletions/ adjustments during the year	As at 31 March 2013	For the year	On deletion/ adjustments	As at 31 March 2013	As at 31 March 2012
<b>Tangible assets</b>								
Computers	362,309	50,000	272,700	139,609	18,046	255,645	37,031	22,132
Office equipment	180,650	-	31,150	149,500	13,865	13,454	73,917	105,478
Furniture and fixtures	79,462	-	75,975	3,487	333	20,923	1,888	57,273
<b>Current year</b>	<b>622,421</b>	<b>50,000</b>	<b>379,825</b>	<b>292,596</b>	<b>32,244</b>	<b>290,022</b>	<b>112,836</b>	<b>184,883</b>
Previous year	707,221	-	84,800	622,421	62,823	77,583	184,883	-



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## Actionaid Association

### Schedule forming part of the financial statements

(All amounts are in Indian Rupees)

	As at 31 March 2013		As at 31 March 2013			
	FC	NFC	Total	FC	NFC	Total
	602	5,070	5,672	-	3,108	3,108
	13,860,260	16,264,510	30,124,770	46,053,800	20,750,869	66,804,669
	20,299,692	-	20,299,692	-	-	-
	<b>34,160,554</b>	<b>16,269,580</b>	<b>50,430,134</b>	<b>46,053,800</b>	<b>20,753,977</b>	<b>66,807,777</b>

## Schedule 6: Current assets, loans and advances

## Cash and bank balances

Cash in hand	602	5,070	5,672	-	3,108	3,108
Balances with scheduled banks						
- in saving accounts	13,860,260	16,264,510	30,124,770	46,053,800	20,750,869	66,804,669
- in fixed deposit	20,299,692	-	20,299,692	-	-	-
	<u>34,160,554</u>	<u>16,269,580</u>	<u>50,430,134</u>	<u>46,053,800</u>	<u>20,753,977</u>	<u>66,807,777</u>

## Loans and advances

(Unsecured, considered good)

Advances recoverable in cash or in kind or for value to be received	-	330	-	21,637	21,637
Advance income tax	182,552	6,000	-	3,000	3,000
Security deposits	-	107,000	-	117,000	117,000
	<u>182,552</u>	<u>113,330</u>	-	<u>141,637</u>	<u>141,637</u>

## Schedule 7: Current liabilities

Sundry creditors	23,371	780,474	803,845	-	424,374	424,374
Other liabilities	4,800	55,459	60,259	-	101,828	101,828
	<u>28,171</u>	<u>835,933</u>	<u>864,104</u>	<u>-</u>	<u>526,202</u>	<u>526,202</u>

Sundry creditors

Other liabilities



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**ActionAid Association**  
Schedules forming part of the Accounts  
(All amount are in Rupees)

	For the year ended 31 March 2013			For the year ended 31 March 2012		
	FC	NFC	Total	FC	NFC	Total
<b>Schedule 8: Administrative and other expenses</b>						
Legal and professional	57,268	-	57,268	-	198,750	198,750
Organisational promotional event expenses	-	2,169,339	2,169,339	-	1,724,942	1,724,942
Rent	-	60,000	60,000	-	99,241	99,241
Travelling and conveyance	-	-	-	-	1,610	1,610
Documentation and research	-	1,494	1,494	-	70,404	70,404
Telephone and email charges	1,299	9,947	11,246	-	36,945	36,945
Repairs and maintenance	192	1,092	1,284	-	60,046	60,046
Electricity and water charges	-	-	-	-	46,021	46,021
Bank charges	230	265,388	265,618	-	47,876	47,876
Auditors' remuneration:						
-Audit fees	-	135,908	135,908	-	27,575	27,575
Printing and stationery	-	640,724	640,724	-	85,943	85,943
Software expenses	-	880,925	880,925	-	-	-
Miscellaneous expenses	-	-	-	-	21,821	21,821
	<b>58,989</b>	<b>4,164,817</b>	<b>4,223,806</b>	<b>-</b>	<b>2,421,174</b>	<b>2,421,174</b>

*[Signature]*



*[Signature]*



**Actionaid Association**  
**Schedules forming parts of the financial statements**  
**(All amount are in rupees)**

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**Schedule 9: Significant accounting policies and notes to the accounts**

**1. Background**

Actionaid Association ('AAA'/'the Society') is registered under the Societies Registration Act, 1860 vide registration certificate number S-56828 dated 5th October 2006.

The Society has been granted an exemption under Section 12A of the Income Tax Act, 1961, vide letter no. DIT(E)/12A/2008-09/A-2513/119 dated 25th April 2008. The Society has also obtained exemption u/s 80G(5)(vi) of the Income Tax Act, 1961 vide Order No. DIT(E) 2011-12/A-2513/5744 dated 29th March 2012 for the period from 1 April 2012 to till it is rescinded.

The Society receives funds for charitable purpose in India. The Society aims to deepen our understanding of peoples' ability for progressive expressions and solidarities within the context of widespread social and ecological injustices, economic, political and cultural dispossession and feminization of dispossession.

**2. Significant accounting policies**

**(a) Accounting convention**

The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with Generally Accepted Accounting Principles ('GAAP') in India, and practices prevailing in India as applied consistently by AAA.

**(b) Going concern**

These accounts have been prepared on a going concern basis i.e. the assets and liabilities are recorded on the basis that the Society will be able to realise its assets and discharge its liabilities in the normal course of the business.

**(c) Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of income and expenses during the reporting period. Examples of estimates include useful life of fixed assets etc. Actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

**(d) Foreign currency transactions**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the respective transactions. Realised gain and losses on foreign currency transactions during the year are recognized in the Statement of Income and Expenditure. Monetary foreign currency assets and liabilities remaining unsettled at the Balance Sheet date are translated at year end rates and resultant gains/ losses on foreign currency translation are recognized in the Income and Expenditure account.





**Actionaid Association**  
**Schedules forming parts of the financial statements**  
**(All amount are in rupees)**

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**(e) Grants and disbursements**

Remittances received from donors are disclosed under Restricted and Sponsorship funds respectively. Disbursements made to other Non-Governmental Organizations out of the Restricted and Sponsorship Funds are netted off from the Restricted and Sponsorship Funds and included in the Statement of Income and Expenditure as 'Donation received for specific purpose to the extent expenditure incurred and 'Programme expenses (Sub grant)'. Welfare programmes carried out by the Society are accounted as 'Donation received for specific purpose to the extent expenditure incurred and 'Programme expenses – internal programme in the Statement of Income and Expenditure.

**(f) Fixed assets**

Fixed assets are stated at the cost of acquisition including incidental costs related to acquisition and installation, less accumulated depreciation and impairment losses, if any. Cost is inclusive of freight, duties, taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use.

Depreciation on fixed assets is provided on written down value method as per Income Tax Act, 1961 at the following rates:-

Asset	Rate (in %) per annum
Computers	60
Office equipment	15
Furniture and fixtures	10

The above rates and methods of depreciation are also in line with the estimated useful lives, as determined by the management.


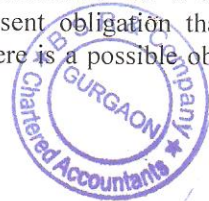
The appropriateness of depreciation rate and depreciation method is reviewed by the management in each financial year.

**(g) Impairment**

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount and is recognised in the Profit and Loss Account. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

**(h) Provisions, contingent liabilities and contingent assets**

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the







**Actionaid Association**  
**Schedules forming parts of the financial statements**  
**(All amount are in rupees)**

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likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

**(i) Funds**

*Capital Reserve:* - Capital Reserve represents capital assets purchased out of restricted fund and is represented by the net book value of such funded fixed assets.

*General Fund:-* The Society also receives General Fund which are unrestricted in nature. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in future period.

*Restricted fund:* - Restricted funds are grants received from various funding agencies to carry out specific activities. These are held in Society until used for the purpose specified against them. At the end of the agreement, the unutilized restricted fund is returned to the respective donor. In case the unutilized amount is not required to be returned to the respective donor, the same is transferred to Statement of Income and Expenditure in the relevant year in which the project is completed.

*Sponsorship fund:* - Sponsorship funds represents the grants received for child sponsorship programme from various donors as linked committed giving largely allocated to Child's Development area. These funds are restricted in nature. These are held in trust until used for the purpose of child sponsorship. The balance amount is carried forward in the sponsorship fund for use in future periods.

**(j) Leases**

Lease payment under an operating lease is recognized as expenditure in the Statement of Income and Expenditure on a straight line basis over the lease term.

**(k) Revenue recognition**

- (a) Interest income on deposit is recognised on time proportionate basis based on interest rates implicit in the transaction.
- (b) Interest on Savings bank account is recognised on cash basis.

**(l) Expenditure**

The Society implements its programmes for strengthening training, research and policy development in the area of eradication of poverty through projects conducted by itself or by other local non-governmental organizations to which it disburses grants. Accordingly, expenditure incurred by the Society during the year to monitor such non-governmental organizations and implement their internal projects is charged to Statement of Income and Expenditure.



**Actionaid Association**  
**Schedules forming parts of the financial statements**  
**(All amount are in rupees)**

3. (a) During the previous year ended 31 March 2012, the funds received from donors of Rs.4,046,796 and Rs.1,808,390 were credited to Sponsorship fund and Restricted fund. The same was rectified during the previous year and the funds received from donors were appropriately reclassified to General Fund.

(b) During the previous year ended 31 March 2012, the funds received from donor of Rs.254,922 was credited to Restricted fund. The same was rectified during the previous year and the funds received from donors were appropriately reclassified to Capital reserve.

**4. Related Parties**

- (a) Related party and nature of the relationship where control exists, irrespective of whether or not there have been transactions between the related parties:

Name of the Party	Relationship
ActionAid India- Branch	Enterprise having significant influence
ActionAid India Society	Enterprise under the common control of Action Aid Branch
ActionAid India- Karnataka Project	Enterprise under the common control of Action Aid Branch

- (b) Related party and nature of the relationship with whom transactions have taken place during the year:

Name of the Party	Relationship	Nature of transaction	Amount for the period 1 Apr 2012 to 31 Mar 2013	Amount for the period 1 Apr 2011 to 31 Mar 2012
Action Aid India Society	Enterprise under the common control of Action Aid Branch	Reimbursement of expenses	-	70,050
Action Aid India Society	Enterprise under the common control of Action Aid Branch	Grants disbursed	-	1,415,412
Action Aid India Branch	Enterprises having significant influence	Rectification of amount wrongly deposited in AAA bank account	-	6,926
Action Aid Karnataka Project	Enterprise under the common control of Action Aid Branch	Printing charges for brochure, donation form and receipt books	495,835	73,100



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**Actionaid Association**  
**Schedules forming parts of the financial statements**  
**(All amount are in rupees)**

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5. The Society is classified as Small and Medium Sized Enterprise (SME) of Level – III entity for the purposes of applicability of Accounting Standards as defined by the Council of the Institute of Chartered Accountants of India. Accordingly, the Society has complied with the Accounting Standards as applicable to a Small and Medium Sized Enterprise.

*For B S R & Company*  
*Chartered Accountants*  
Firm Registration No.: 128032W

  
**Sandeep Batra**  
*Partner*

Membership No.: 093320

Place: Gurgaon

Date: 11 SEPTEMBER 2013



*For and on behalf of Actionaid Association*



**Sandeep Chachra**  
*Secretary*

Place: New Delhi

Date: 11 September 2013

