

ASHOK RAJPARA & ASSOCIATES  
Chartered Accountants

212, Sahajanand complex,  
B/h. Bhagwati Chamber,  
C.G. Road, Navrangpura,  
Ahmedabad.

AUDITOR'S REPORT

We have examined annexed Income & Expenditure Account for the year ended on 31st March, 2004 and Balance Sheet as on the above date of 'C.D. (CENTRE FOR DEVELOPMENT)' Ahmedabad. Regd. No. F/5260 with the books of accounts and vouchers relating there to and report that :

- a) Accounts are maintained regularly and in accordance with the provision of the act and rules.
- b) Receipts and disbursements are properly and correctly shown in accounts.
- c) The cash balance and vouchers in custody of Managing Trustee up to 31-03-2004 were in agreement with accounts.
- d) All books, deeds, account, vouchers and other documents on record required by us were produced before us.
- e) Since the Trustee does not hold any inventory, question of maintaining the same does not arise.
- f) Managing Trustee appeared before us and furnished the information required by us.
- g) No property or funds of the trust are applied for any object or purpose other than the objects or purposes of the trust.
- h) Tender were not invited for repairs or construction as there was no construction carried out during the year.
- i) No money of Public Trust has been invested contrary to the provisions of sec. 25.
- j) No alienation of immovable properties is made contrary to the provisions of section 36.

ASHOK RAJPARA & ASSOCIATES  
CHARTERED ACCOUNTANTS



PLACE : AHMEDABAD  
DATE : 28/07/2004

A handwritten signature in black ink, appearing to read "Ashok Rajpara".

(ASHOK RAJPARA)  
PROPRIETOR  
M.No. 100559

C.D. (CENTRE FOR DEVELOPMENT)

BALANCE SHEET AS ON 31st MARCH, 2004

PARTICULARS	SCHEDULE	31-3-2004 AMOUNT RS.	31-3-2003 AMOUNT RS.
<b>A. SOURCES OF FUNDS</b>			
Corpus of Trust	A	6,74,562	2,29,582
Reserve & Surplus	B	5,313	1,51,629
TOTAL RS.		6,79,892	3,81,211
<b>B. APPLICATION OF FUNDS</b>			
Fixed Assets	C	5,23,807	2,04,421
Current Assets, Loans & Advances			
Cash & Bank Balances	D	1,79,156	22,00,074
Loans & Advances	E	43,000	27,000
		2,22,156	22,27,074
Current Liabilities & Provisions			
Current Liabilities	F	66,071	20,50,284
Net Current Assets		1,56,085	1,76,790
TOTAL RS.		6,79,892	3,81,211

Notes on Accounts J

As per our report of even date attached

For ASHOK RAJPARA & ASSOCIATES  
CHARTERED ACCOUNTANTS

For C.D. (CENTRE FOR DEVELOPMENT)

  
(ASHOK RAJPARA)  
PROPRIETOR



TRUSTEE



PLACE : AHMEDABAD  
DATE : 28/07/2004

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C.D. (CENTRE FOR DEVELOPMENT)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2004

PARTICULARS	SCHEDULE	31-3-2004 AMOUNT RS.	31-3-2003 AMOUNT RS.
<b>INCOME</b>			
Donation		1,01,272	1,09,200
Grant	G	46,64,318	19,75,528
Fasti Project Income		1,400	--
Production Center Income		4,000	--
Fees Received		--	10,000
Profit on sale of Scooter		--	9,000
Bank Interest		20,595	14,155
<b>TOTAL RS..</b>		<b>47,91,585</b>	<b>21,17,923</b>
<b>EXPENDITURE</b>			
Direct Expenses	H	39,36,968	18,99,132
Administrative & General Expenses	I	10,00,936	1,53,795
<b>TOTAL RS.</b>		<b>49,37,904</b>	<b>20,52,927</b>
Excess of Income over Expenditure		(1,46,319)	64,996
Notes on Accounts	J		

As per our report of even date attached.

For ASHOK RAJPARA & ASSOCIATES  
CHARTERED ACCOUNTANTS

For C.D. (CENTRE FOR DEVELOPMENT)

  
(ASHOK RAJPARA)  
PROPRIETOR



TRUSTEE



PLACE : AHMEDABAD  
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C.D. (CENTRE FOR DEVELOPMENT)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31-3-2004

P A R T I C U L A R S		31-3-2004		
		AMOUNT RS.		
<b>SCHEDULE : A : Corpus of Fund</b>				
Opening Balance		2,29,582		
Add : Addition During the Year		4,45,000		
	TOTAL RS...	6,74,582		
<b>SCHEDULE : B : RESERVE &amp; SURPLUS</b>				
Income & Expenditure A/c.		1,51,629		
Add: Excess of Expenditure over Income		(1,46,319)		
		5,310		
<b>SCHEDULE : C : FIXED ASSETS</b>				
Name of Assets	Op. WDV.	Addition	Depreciation	Cl. WDV.
Computer	57980	40015	46793	51203
Furniture	67377	0	10161	57576
Audio system	5700	0	1425	4275
Motor Cycle	7500	0	1875	5625
Splender	43074	0	10769	32306
Water Purifier	12000	0	3000	9000
Learning Material	10430	0	2608	7823
Motor Car	0	445000	89000	356000
	204421	465015	165679	523807
<b>SCHEDULE : D : CASH &amp; BANK BALANCE</b>				
Cash on hand				10,478
Bank Balance With				
Central Bank of India A/c. No. 4640				18,335
Central Bank of India A/c. No. 841				48,931
Central Bank of India A/c. No. 5065				5,289
Central Bank of India A/c. No. 25514				605
ICICI Bank				10,526
Fixed Deposit With Bank				
Central Bank Of India				79,406
ICICI Bank				5,507
				1,79,156
<b>SCHEDULE : E : LOANS &amp; ADVANCES</b>				
Office Premises Deposit				16,000
Maherunnisa Shaikh				27,000
				43,000
<b>SCHEDULE : F : CURRENT LIABILITIES</b>				
Creditor For Expenses				
Grant From Seap for 2004-05				56,441
Ashok Rajpara & Associates				6,480
TDS Payable				3,150
				66,071



C.D. (CEMIRE FOR DEVELOPMENT)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31-3-2004

PARTICULARS	11-3-2004 AMOUNT RS.
<b>SCHEDULE : G : GRANT RECEIVED</b>	
Grant from AID Milwaukee	2,32,530
Grant from G.H.P.	39,85,393
Grant from Gautam Appa	45,160
Grant from GWEDC	11,235
Grant from Gujarat Edu. Soc.	2,40,000
Grant from Ratan Tata Trust	1,50,000
<b>TOTAL RS...</b>	<b>46,64,318</b>

<b>SCHEDULE : H : DIRECT EXPENSES</b>	
AID - Milwaukee Educational Support	33,289
AID - Milwaukee Running Expenses	1,68,952
AID - Milwaukee Livelihood Support	2,330
GHP Activity Expenses	34,14,532
Guj. Education Society Activity	2,48,000
Seep School Expenses	37,423
Educational Expenses - Ratan Tata Trust	50,870
Admission Support Expenses	9,068
Livelihood Expenses	32,000
Zasti Project Expenses	1,478
Production Center Rent	4,500
Production Centre Honorarium	4,500
Youth Expenses	126
<b>TOTAL RS...</b>	<b>39,36,989</b>

<b>SCHEDULE : I : ADMINISTRATIVE L EXPS.</b>	
AID - Milwaukee Indirector Expenses	69,793
GHP Salaries & Overhead	6,26,844
Ratan Tata - Indirector Expenses	1,20,596
Professional Fees	4,320
Audit Fees	6,400
Bank Charges	855
Donation Expenses	6,420
Depreciation	1,65,628
<b>TOTAL RS..</b>	<b>10,00,936</b>

**SCHEDULE : E : NOTES ON ACCOUNTS**

1. Significant Accounting Policies

(a) Accounting Conventions

The accounts are prepared by Cash system of accounting, on the basis of historical cost conventions and going concern accounting concept.

(b) Revenue Recognition

Revenue is recognised on cash basis



C.D. (CENTRE FOR DEVELOPMENT)

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31-3-2004

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(c) Contingencies & Events occurring after date of Balance Sheet

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances.

Where material, events occurring after the date of Balance Sheet are considered up to the date of signing of the accounts.

2. Previous year's figures have been regrouped or rearranged wherever necessary.
3. Paise are rounded off to the nearest rupees.
4. Where external evidence in the form of cash memos/bill, stamped receipts etc. were not available. We have relied on the internal vouchers prepared by the concern and authorised by the authorised signatory.

Signatures to Schedules A To J.

For ASHOK RAJPARA & ASSOCIATES  
CHARTERED ACCOUNTANTS

For C.D. (CENTRE FOR DEVELOPMENT)

  
(ASHOK RAJPARA)  
PROPRIETOR



  
TRUSTEE



PLACE : AHMEDABAD  
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THE BOMBAY PUBLIC TRUST ACT, 1950  
Schedule IX(c) vide Rule 32)

Statement of income liable to contribution for the year  
ending on 31-3-2004

Name of The Public Trust :- CENTER FOR DEVELOPMENT (C.D.)  
Registration No :- F/5280

GROSS ANNUAL INCOME		47,91,585
Details of income not chargeable to contribution under section 58 and Rule 32		
(i) Donation received during the year from any sources	1,01,272	
(ii) Grants by Gov't and Local authorities	46,64,313	
(iii) Interest on sinking or Depreciation Fund		
(iv) Amount spent for the purpose of education	3,24,158	
(v) Amount spent for the purpose of medical relief		
(vi) Deduction out of income from lands used for Agricultural purposes:-		
(a) Land revenue and Local Fund/Cess		
(b) Rent payable to superior land lord		
(c) Cost of production, if lands are cultivated by trust		
(vii) Deduction out of income from lands used for Non Agricultural purposes :-		
(a) Assessment, Cesses and other Gov't or Municipal Taxes [ lord		
(b) Ground rent payable to the superior land		
(c) Insurance Premium		
(d) Repairs at 8.33% of Gross rent of Building		
(e) Cost of collection at 4% of gross rent or building let out		
(viii) Cost of collection of income or receipt from securities etc. at 1% of such income.		
(ix) Deduction on account of repairs in respect of building not rented and yielding no income at 8.33 % percent of the estimated gross annual rent		
Income liable of contribution		Nil
		Nil

For, ASHOK RAJPARA & ASSOCIATES  
Chartered Accountants

Place : Ahmedabad  
Date : 28/07/2004



*(Signature)*  
(ASHOK RAJPARA)  
Proprietor  
M.No. 100559