



Annual Report 2010-11



Anudip Foundation for Social Welfare
FD-286, Sector III, Salt Lake, Kolkata 700 106, India
+91 33 2337 7406
www.anudip.org

History

Anudip Foundation for Social Welfare was set up in May 2006 through the initiative of Dipak Basu, Radha Basu, Ganesh Natesan and Alakananda Rao. They left their distinguished corporate roles to pursue social welfare activities in eastern India and have built up the organization into a successful social enterprise. Anudip founders brought their knowledge and experience in information technology and general management and their understanding of the needs of marginalized rural populations to focus on “livelihood initiatives through knowledge” which is Anudip’s vision.

Anudip Foundation is registered as a section 25, non-profit limited Company under the companies Act 1956, based in Kolkata.

Vision

To bring IT based prosperity to rural and semi-urban areas and provided enhanced livelihoods to the poor and underserved population.

Programs

MAST

Anudip creates enhanced livelihoods for the unemployed and marginalized poor through a chain of Market Aligned Skills Training centers which offer in-depth skill-building in IT, spoken English, job readiness and entrepreneurship to develop skilled professionals and business owners. All training courses are conducted in partnership with community NGOs. Anudip provides course content, training equipment and instructors while partner NGOs provide classroom facilities and together mobilize students through community linkages. Courses are offered for a nominal fee which help NGO-partners recover their costs. Anudip collaborates with reputed organizations like Microsoft, American India Foundation and EduLever to offer the courses customized for its rural students who have no prior familiarity with computers or the business world.

DREAM

Through its Developing Rural Entrepreneurs Through Adoption and Mentoring program, Anudip assists its graduates who are interested in starting group-based micro-enterprises, provides them with equipment on lease (computers, printers, cameras, etc.), mentors them during business incubation phase with guidance in planning, marketing and budgeting and monitors the businesses’ progress and provides on-going support to help them grow.

MERIT

Anudip offers a scalable team of professionals, trained through MAST, to assist clients with outsourced business needs. Anudip adapts to new-age IT environments by providing services for social media, cloud-computing and web-based businesses. Through deployment of MERIT program surpluses Anudip is on its way to a sustainable social enterprise.

Board of Directors

- Dipak Basu (Chairman)
- Radha Basu (CEO)
- Natesan Ganesh
- Utpal Krishna Ghosh
- Dr. Pradeep Kakkar
- Dibyendra Kishore Chaudhuri
- Arup Das

Chairman's Report

The Directors present the Second Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2011.

FINANCIAL RESULTS

The Company received the license under section 25 of the Companies Act, 1956 on 12th March, 2007 from the Regional Director, Eastern Region, Ministry of Company Affairs, Kolkata, and obtained the certificate of incorporation dated 31st May, 2007 from the office of the Registrar of Companies, West Bengal.

Thereafter, the Company commenced its activities. During the financial year ending on 31st March, 2011, the Company's net financial result shows an Excess expenditure over Income of Rs. 17,50,416, after providing depreciation on assets acquired amounting to Rs. 1,30,436. This surplus represents unutilized balance of fund received for meeting the main object of company. However, on the date of this report, the entire surplus has been utilized for social causes.



OPERATIONS AND PERFORMANCE

During the fiscal year under review, the Company expanded its training operations by adding new courses such as Entrepreneurship Development and Hardware Maintenance, by recruiting additional trainers and opening MAST training centers at several new locations, bringing the total number of such centers to 18.

The number of students that graduated from our MAST Centers at the end of the fiscal year stood certified 756 and enrolled 1234. The cumulative number of students trained has surpassed 5000.



Anudip launched its operational MERIT center for delivery of projects in January, 2010 with Anindya Chattopadhyay assuming the role of General Manager. Also in January 2010 the Company began operations in North Bengal with 3 MAST centers in Jalpaiguri district projected to train 100 students each. Late in the year the Company began preparations to recast its training with a greater focus on maximizing job placement of its students.

PARTICULARS OF EMPLOYEES

As required under section 217(2A) of the Companies Act, 1956, and the Rules framed thereunder, the Directors state that there have been no employees applicable to this Rule during the period under consideration, and so no comment is necessary in this matter.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies Act, 1956, the Directors state as follows :

- i) that in the preparation of the Annual Accounts for the year ended 31st March, 2011 the applicable accounting standards have been followed along with proper explanation relating to material departures.

- ii) that the Directors have selected such accounting policies to the extent deemed applicable and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year ended 31st March 2011 and of the surplus of the Company for the year.
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the Annual Accounts for the year ended 31st March, 2011 have prepared on a going concern basis.

AUDITORS

The first auditors of the company, Messrs P. K. Datta & Co., Chartered Accountants, hold office until the conclusion of the forthcoming Annual General Meeting. Your Directors have approached them for re-appointment. They have expressed willingness to continue in office if re-appointed and have furnished requisite certificate of their eligibility pursuant to Section 224(1) of the Companies Act, 1956.

ACKNOWLEDGEMENT

Your Directors convey their thanks to all bodies and authorities who have extended their support and financial assistance.

August 2011
Kolkata



Chairman

AUDITORS' REPORT

To,
The Members,
ANUDIP FOUNDATION FOR SOCIAL WELFARE

1. We have audited the attached Balance Sheet of ANUDIP FOUNDATION FOR SOCIAL WELFARE as at 31st March, 2011 and the Income and Expenditure Account for the period ended on that date, annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, the matters stated therein are not applicable to the Company as this is a company licensed to operate under section 25 of the Companies Act, 1956.
4. Further to our comments in the Annexure referred to above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
 - iv) On the basis of written representations reserved from the directors, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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- v) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
- (b) in the case of the Income and Expenditure Account of the deficit for the year ended on that date.

For P.K. DATTA & CO.
Chartered Accountants



[P.K. DATTA]
Proprietor
F.R.N. : 319151E
Membership No. 054389



Kolkata
Date 25 July 2011

ANUDIP FOUNDATION FOR SOCIAL WELFARE
BALANCE SHEET AS AT 31ST MARCH 2011

	SCH.	AS AT 31 ST MARCH			
		2011		2010	
		Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS:					
<i>Corpus Fund</i>					
Contribution from Members	I	20,000		20,000	
Unsecured Loan from Directors	II	4,200,000	4,220,000	4,700,000	4,720,000
TOTAL			4,220,000		4,720,000
APPLICATION OF FUNDS:					
Fixed Assets	III	824,466		715,422	
Less: Accumulated Depreciation		304,380	520,086	182,329	533,093
INVESTMENT:					
Fixed Deposit			32,000		22,000
CURRENT ASSETS, LOANS AND ADVANCES					
Cash in Hand		1,505		2,853	
Cash at Bank	IV	12,622		2,205,010	
Deposits	V	127,942		58,300	
Computer peripherals inventory		2,200		46,418	
Advance for EPF		85			
Advance Salary		20,530		15,764	
Advance for Entrepreneurship	VI	310,376		59,546	
		475,259		2,387,891	
CURRENT LIABILITIES AND PROVISIONS:					
Advance from Dipak Basu		3,000		3,000	
Advance from Natesan Ganesh		3,000		3,000	
Liabilities for Expenses		422,420		94,117	
Professional Tax		1,270		-	
Tax Deducted at Source		-		7,500	
		429,690		107,617	
NET CURRENT ASSETS			45,569		2,280,274
MISCELLANEOUS EXPENDITURE					
(Preliminary expenditure to the extent not written off)			4,320		8,639
Excess of Expenditure over Income					
Opening		1,875,994		3,069,098	
Current year- Deficit		1,742,031	3,618,025	(1,193,104)	1,875,994
TOTAL			4,220,000		4,720,000

Significant Accounting Policies and Notes to Account.

X

The Schedules referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

for P K Datta & Co.
Chartered Accountants



[P. K. Datta]
Proprietor
Membership No. 054389
Dated: 25-07-2011
Kolkata



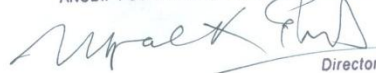
ANUDIP FOUNDATION FOR SOCIAL WELFARE


Director

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ANUDIP FOUNDATION FOR SOCIAL WELFARE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2011

SCH.	AS AT 31 ST MARCH			
	2011		2010	
	Rs.	Rs.	Rs.	Rs.
<u>INCOME</u>				
Donation	400,000		1,479,000	
Donation In Foreign Currency	5,399,085		4,841,330	
MAST course fees	128,530		-	
Interest Received from Axis Bank	78,024		60,461	
Miscellaneous Income	59,314	6,064,953	13,713	6,394,504
<u>Expenditure</u>				
Administrative Expenses	VII	2,089,202	1,800,187	
North Bengal Study	VIII	492,342	325,251	
Training Centre Operation Expenses	IX	2,319,608	2,972,494	
Salary to Staff		2,783,781		
Depreciation		122,051	103,468	5,201,400
Excess of income over expenditure/ (excess of expenditure over income)		<u>(1,742,031)</u>		<u>1,193,104</u>

Significant Accounting policies and Notes to Account X

The Schedules referred to above form an integral part of the Income and Expenditure Account

This is the Income and Expenditure Account referred to in our Report of even date.

for P K Datta & Co.
Chartered Accountants

[Signature]



[P. K. Datta]

Proprietor
Membership No. 054389
Dated: 25-07-2011
Kolkata

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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Director

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SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - III FIXED ASSETS

ITEMS	Rate %	COST Rs.	ADDITIONS During the year Rs.	TOTAL COST Rs.	DEPRECIATION			TOTAL Depreciation Rs.	W.D.V. As at 31 st March, 2011 Rs.	W.D.V. As at 31 st March, 2010 Rs.	
					As On 1.4.2010 Rs.	For the year					
						On W.D.V. Rs.	On New Purchase Rs.				Total Depreciation Rs.
Air Conditioner	13.91	108,750	-	108,750	24,827	11,674	-	11,674	36,500	72,250	83,923
BSA Cycle	20	1,100	-	1,100	429	134	-	134	563	537	671
Electrical Equipment	20	148,514	-	148,514	3,092	29,084	-	29,084	32,177	116,337	145,422
Computer	40	126,884	5,584	132,468	64,951	24,773	2,111	26,884	91,836	40,632	61,933
Furniture & Fixture	18.1	70,555	103,460	174,015	36,427	6,177	10,168	16,345	52,771	121,244	34,128
Projector	20	195,469	-	195,469	45,491	29,996	-	29,996	75,486	119,983	149,978
Office Equipment	13.91	64,150	-	64,150	7,112	7,934	-	7,934	15,046	49,104	57,038
		715,422	109,044	824,466	182,329	109,772	12,279	122,051	304,380	520,086	533,093
PREVIOUS YEAR		365,809	349,613	715,422	78,861	91,652	11,816	103,468	182,329	533,093	

PREVIOUS YEAR

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Director

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 Director

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SCHEDULES FORMING PART OF THE BALANCE SHEET

AS AT 31ST MARCH

	2011		2010	
	Rs.	Rs.	Rs.	Rs.
SCHEDULE - I				
<u>CORPUS FUND</u>				
Sri Dipak Basu	10,000		10,000	
Sri Natesan Ganesh	10,000	20,000	10,000	20,000
SCHEDULE - II				
<u>UNSECURED LOAN FROM DIRETORS</u>				
<i>(free of interest)</i>				
Dipak Basu	3,700,000		4,200,000	
Radha Basu	500,000	4,200,000	500,000	4,700,000
SCHEDULE - IV				
<u>BANK ACCOUNT</u>				
Axis Bank	531.28		1,297,830	
Axis Bank(FCRA)	12,091	12,622.28	907,180	2,205,010
SCHEDULE - V				
<u>DEPOSITS</u>				
With WBSEB	15,900		15,900	
for Rent	109,642		40,000	
for Telephone	1,000		1,000	
for Gas Cylinder	1,400	127,942	1,400	58,300
SCHEDULE - VI				
<u>ADVANCE FOR ENTREPRENEURSHIP</u>				
Srijan	32,290		32,290	
Password	24,756		27,256	
Abhinaba Communication	30,188		-	
Mars Computer & Training	25,848		-	
Nayek Computer & Training	18,796		-	
Xclusive Digital Studio	12,288		-	
Bapi Studio	6,600		-	
Rupsa Telecom	7,594		-	
Dooars Computer Coaching	34,168		-	
Graphics Construction	26,236		-	
Guddi Cyber Cafe & Studio	42,948		-	
Ashirbad Mobile	13,084		-	
Abhinandan	16,820		-	
Power House	8,880		-	
Sadhana Computer	9,880	310,376	-	59,546

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Dipak Basu
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Ujjal K. Ghosh
Director

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Director

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Director

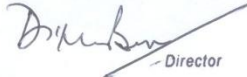
ANUDIP FOUNDATION FOR SOCIAL WELFARE
SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT

	<u>AS AT 31ST MARCH</u>	
	<u>2011</u>	<u>2010</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>SCHEDULE-VII</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
Audit fees	60,000	60,000
Accommodation	160,146	121,593
Advertisement	7,770	3,066
Annual Retreat Expenses	25,000	58,218
Bank Charges	2,231	863
Books and Periodicals	1,006	914
Computer Maintenance	31,182	10,386
Electricity Charges	168,217	77,983
General Expenses	23,265	26,065
Insurance for Equipment	-	3,220
Legal Fees	404	325
Medical Insurance for staff	32,902	7,571
Office Attendant	15,000	78,000
Office Maintenance	60,745	52,857
Consultancy fees	298,833	350,911
Postage and Courier	944	1,706
Parking fees	1,780	2,557
Printing and Stationary	85,962	66,442
Preliminary Expenses Written Off	4,319	4,319
Professional fees	10,350	28,970
Rent	381,000	276,000
Repair and Maintenance	33,924	42,326
Repair and Maintenance(Electrical)	17,884	8,092
Staff training	4,000	-
Telephone expenses	240,623	139,910
Transportation and Packing	17,886	53,728
Conveyance	358,966	292,605
Refreshment expenses at Office	44,863	31,562
	<u>2,089,202</u>	<u>1,800,188</u>

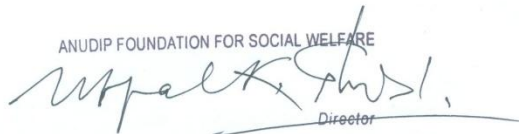
SCHEDULE-VIII
NORTH BENGAL STUDY

Centre Performance Evaluation	-	95,000
Centre Supervision	-	51,000
Travelling Expenses-NBS	48,738	27,025
Consultancy Fees-NBS	120,000	60,208
Conveyance Expenses-NBS	12,530	8,790
Boarding and Lodging-NBS	136,512	39,730
Outstation Allowance-NBS	169,551	31,938
Transportation and Packing-NBS	5,011	11,560
	<u>492,342</u>	<u>325,251</u>

ANUDIP FOUNDATION FOR SOCIAL WELFARE


 Director

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SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT

AS AT 31st MARCH

	<u>2011</u>	<u>2010</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>SCHEDULE-IX</u>		
<u>TRAINING CENTER OPERATION EXPENSES</u>		
Centre expenses	528	64,824
Centre promotional Expenses	-	74,000
Centre training and development	205,333	1,812,127
Course Material	6,945	40,515
Food expenses-Centre	373,025	154,534
Conveyance for Centre	570,998	93,777
Training Consultant	-	71,500
Stipend to Training staff	812,075	395,482
Travelling	217,596	211,354
Incentive-Merit Centre	-	1,600
MAST Expenses	93,086	4,832
Content Creation	-	10,000
Equipment Maintenance-centre	40,022	20,350
	17,600	17,600
	<u>2,319,608</u>	<u>2,972,495</u>



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Director

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SCHEDULE – X SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting
All expenses, unless specially stated to be otherwise, have been accounted for on mercantile basis and all income on receipted basis, and are consistent with generally accepted accounting policies.
2. Fixed Assets
Fixed Assets have been stated at cost of acquisition.
3. Depreciation
Depreciation on fixed assets has been provided on written down value method at the rates as per Schedule XIV to the Companies Act, 1956, and in the manner provided therein.
4. Other Accounting Standards shall be formulated as and when the same are applicable.

B. NOTES ON ACCOUNT:

1. Previous years figures have been re-grouped or rearranged where ever necessary.
2. Preliminary Expenses, relating to formation of the Company, is to be amortize over a period of five years.
3. During the year under consideration, the Company has received Rs.53,99,085 in foreign currency as Donation, equivalent to \$ (U.S.) 119,865 at an average rate of conversion of Rs.45.10 per \$.
4. No remuneration or profit has been paid to any Director of the Company.
5. During the year under consideration, the Company had received 50 nos. (fifty) number of computers and monitors with accessories from Capgemini India Private Ltd. The value of the said computers, as state in the invoice, were taken to be nil and thus not included in the block of fixed assets. All the computers were in turn handed over to various training centers free of cost.

6. Remuneration of Auditors:

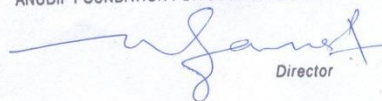
	<u>2010-2011</u>	<u>2009-2010</u>
For Statutory Audit -	Rs. 30,000/-	Rs. 30,000/-
Income-tax Audit -	Rs. 15,000/-	Rs. 15,000/-
Certification -	Rs. 15,000/-	Rs. 15,000/-

7. The Company has no dues to any small scale industries.

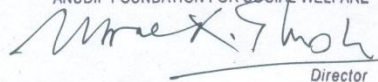
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