

# **SINGH KRISHNA & ASSOCIATES**

**Chartered Accountants**

8, Second Floor, Krishna Market, Kalkaji, New Delhi - 110 019  
Tel./Fax: 40590344, e-mail: skacamail@gmail.com

## **INDEPENDENT AUDITORS' REPORT**

To the Trustees of

### **Breakthrough Trust**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Breakthrough Trust (the Trust), which comprise the Balance Sheet as at March 31, 2016 and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

Management of the Trust is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in 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.

#### **Auditors' 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 auditors' 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 auditors consider 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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. 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.

#### **Auditors' Report and Opinion**

We report that:

- (i) we have sought and 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 Trust so far as appears from our examination of the books;
- (iii) the Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;



- (iv) in our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India;
- (v) 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:
  - a) in the case of Balance Sheet, of the state of affairs of the Trust as at March 31, 2016; and
  - b) in the case of the Income and Expenditure Account, of the surplus of the Trust for the year ended on that date.

for Singh Krishna & Associates  
Chartered Accountants  
Firm's Registration No. 008714C



(Krishna Kumar Singh)

Partner

M. No. 077494



Place : New Delhi

Date : 14/10/2016

**BREAKTHROUGH TRUST**  
**E-1A, FIRST FLOOR, KAILASH COLONY, NEW DELHI - 110048**  
**BALANCE SHEET AS AT MARCH 31, 2016**

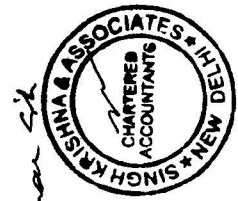
LIABILITIES	SCHEDULE #	AMOUNT ₹	AMOUNT ₹	ASSETS	SCHEDULE #	AMOUNT ₹	AMOUNT ₹
<b>SETTLER'S FUND</b>				<b>FIXED ASSETS</b>	3		2,086,896.00
<b>GENERAL FUND</b>				<b>RESTRICTED FUNDS (GRANTS)</b>	1		7,541,038.44
Opening Balance				Grants Receivable			
Add: Amount transferred from		31,841,515.50		CURRENT ASSETS, LOANS, ADVANCES, ETC.			
Income and Expenditure Account		33,692,535.28	65,534,050.78	<b>CURRENT ASSETS</b>			
<b>DEFERRED REVENUE FUND</b>				Cash in Hand	4	146,213.89	
Opening Balance				Cash at Bank		146,007,207.51	146,153,421.40
Add: Fixed Assets Acquired out of Restricted Funds (Grants)		1,222,889.00		<b>LOANS, ADVANCES, ETC.</b>			
Less: Amount equivalent to depreciation charged on such assets transferred to Income and Expenditure Account		1,534,346.54		Security Deposits	5	736,000.00	
		837,556.54	1,919,679.00	Income Tax Recoverable		2,630,810.08	
<b>RESTRICTED FUNDS (GRANTS)</b>				Prepaid Expenses		223,083.44	
Unutilised Grants	1		88,732,301.16	Advances		2,600,110.96	6,190,004.48
<b>CURRENT LIABILITIES AND PROVISIONS</b>							
Liability for Expenses	2		1,313,872.38				
Duties and Taxes			427,354.00				
Provision for Gratuity			4,039,103.00				
<b>TOTAL</b>			<b>181,971,360.32</b>	<b>TOTAL</b>			<b>181,971,360.32</b>

Accounting Policies and Notes on Accounts

10

As per our Report of even date attached

for Singh Krishna & Associates  
Chartered Accountants  
Firm's Registration No. 008714C



*Singh Krishna & Associates*  
(Krishna Kumar Singh)  
Partner  
M. No. 077494

Place: *New Delhi*  
Date: *14/10/2016*

*Singh* for Breakthrough Trust  
(Sonali Khan)  
Vice President & Country Director

*Benu Kumar*  
(Benu Kumar)  
Trustee

**BREAKTHROUGH TRUST**  
**E-1A, FIRST FLOOR, KAILASH COLONY, NEW DELHI - 110048**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016**

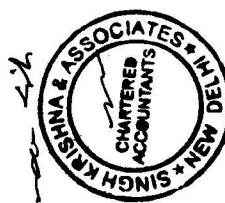
PARTICULARS	SCHEDULE #	AMOUNT ₹	PARTICULARS	SCHEDULE #	AMOUNT ₹	AMOUNT ₹
<b>EXPENSES</b>			<b>INCOMES</b>	1		
Personnel Expenses	6	39,738,691.35	Restricted Grants Availed/ Utilised			101,467,966.16
Consultancy Expenses	7	24,281,678.00	Unrestricted Grants			21,475,400.00
Establishment Expenses	8	4,293,623.96	Interest on Savings Bank Accounts			890,857.58
Information Dissemination	9	21,132,578.53	Interest on Fixed Deposit Accounts			6,952,771.41
Meeting, Trainings, Workshops and Seminars		11,705,418.70	Miscellaneous Receipts			4,254,673.28
Communication Expenses		1,060,026.38	Donations			6,900,876.77
Travel Expenses		4,971,979.68	Appropriation from Deferred Revenue Fund			837,556.54
Grant to NGO Partners		1,547,100.00	Payables Written-off			498,037.70
Depreciation		857,509.54				
Excess of Income over Expenditure transferred to General Fund						
<b>TOTAL</b>			<b>TOTAL</b>			<b>143,279,139.42</b>

Accounting Policies and Notes on Accounts

10

As per our Report of even date attached

for Singh Krishna & Associates  
Chartered Accountants  
Firm's Registration No. 008714C



*Singh Krishna & Associates*  
(Krishna Kumar Singh)  
Partner  
M. No. 077494  
Place : New Delhi  
Date : 14/10/2016

for Breakthrough Trust

*S. Khan*  
(Sonal Khatri)  
Vice President & Country Director

*Benu Kumar*  
(Benu Kumar)  
Trustee

**BREAKTHROUGH TRUST**

Schedules forming part of the accounts for the year ended March 31, 2016

**SCHEDULE 1 - RESTRICTED FUNDS (GRANTS)**

Particulars	Opening Balance as on April 01, 2015		Grants Received/ Interest Allocated During the Year	Total	Grants Availed/ Utilised & Credited to the Income and Exp. A/c	Grants Availed/ Utilised & Credited to the Revenue Fund	Total Grants Availed/ Utilised	Closing Balance as on March 31, 2016	
	Unutilised Grants	Grants Receivable						Unutilised Grants	Grants Receivable
Asia Foundation	309,758.00	-	70,113.00	379,871.00	379,871.00	-	379,871.00	-	-
Catapult	905,125.00	-	-	905,125.00	905,125.00	-	905,125.00	-	-
Ford Foundation	4,893,135.58	-	-	4,893,135.58	4,745,033.01	10,680.00	4,755,713.01	137,422.57	-
Google India Pvt Ltd	9,467,923.00	-	-	9,467,923.00	5,892,311.03	28,300.00	5,920,611.03	3,547,311.97	-
HDF	-	-	9,761,020.56	9,761,020.56	3,505,012.30	4,462.00	3,509,474.30	6,251,546.26	-
J-Pal South Asia	-	1,600,876.00	1,725,101.00	124,225.00	124,225.00	-	124,225.00	-	-
Let's Breakthrough Inc. (Flow Additional Grant)	-	283,424.35	283,424.35	-	-	-	-	-	-
Let's Breakthrough Inc. (Flow)	255,988.41	-	20,418,000.00	20,673,988.41	20,978,674.74	81,438.00	21,060,112.74	-	386,124.33
Let's Breakthrough Inc. (Media Intervention)	-	1,740,735.97	-	(1,740,735.97)	-	-	-	-	1,740,735.97
Let's Breakthrough Inc. (Oxfam N(O)vib-UNTF)	-	2,765,122.57	-	(2,765,122.57)	-	-	-	-	2,765,122.57
Let's Breakthrough Inc. (CFLI)	-	-	1,247,791.20	1,247,791.20	1,247,791.20	-	1,247,791.20	-	-
Leica Foundation	-	-	3,317,002.38	3,317,002.38	1,547,981.00	-	1,547,981.00	1,769,021.38	-
Charities Aid Foundation India	-	-	76,298,987.52	76,298,987.52	8,446,185.50	494,982.54	8,941,168.04	67,357,819.48	-
Oak Foundation	-	-	6,204,680.00	6,204,680.00	6,094,680.00	110,000.00	6,204,680.00	-	-
Save the Children - Bal Raksha Bharat	7,934,720.00	-	7,934,720.00	7,934,720.00	6,132,738.40	368,840.00	6,501,578.40	1,433,141.60	-
The JRD Tata Trust	19,070,819.57	-	28,916,989.57	28,916,989.57	20,437,053.67	243,898.00	20,680,951.67	8,236,037.90	-
UN Women	4,053,144.40	-	1,465,104.11	1,465,104.11	1,670,764.00	-	1,670,764.00	-	205,659.89
UNICEF	-	1,430,259.77	5,046,000.00	9,060,144.40	10,697,386.08	149,501.00	10,846,887.08	-	1,786,742.68
	-	-	9,478,986.00	8,048,726.23	8,663,134.23	42,245.00	8,705,379.23	-	656,653.00
<b>Total</b>	<b>46,890,613.96</b>	<b>11,401,314.55</b>	<b>148,704,276.01</b>	<b>184,193,575.42</b>	<b>101,467,966.16</b>	<b>1,534,346.54</b>	<b>103,002,312.70</b>	<b>88,732,301.16</b>	<b>7,541,038.44</b>



*Signature*

## BREAKTHROUGH TRUST

Schedules forming part of the accounts for the year ended March 31, 2016

	AMOUNT ₹
<b>SCHEDULE 2 - LIABILITY FOR EXPENSES</b>	
Adnan Alam	20,000.00
Airtel	10,709.18
Aman Verma	3,401.00
Anam Saleem	20,000.00
Ankit Gupta	3,618.00
Aztec Infotech Pvt. Ltd.	162,500.00
BSES Rajdhani Power Limited	12,596.00
Clarks Inn Kailash Colony	4,800.00
Digital Obsession Communication Pvt. Ltd.	6,744.00
Eagle Conferencing Pvt Ltd	2,809.00
Ekta Sharma	1,350.00
Expenses Payable	8,585.00
Kailash Tourist Service	53,082.00
Kumar Sudhanshu Shekhar	13,537.00
Lata Mani Soreng	2,020.00
Mahatvam Technologies Private Limited	78,204.00
Nishat Arju	4,250.00
PB(BCI)Doordarshan Commercial Services	22,061.00
Print Point	12,035.00
Rani Yadav	20,000.00
Salary Payable	9,831.00
Sarah Jabeen	20,000.00
Singh Krishna & Associates	308,304.00
Payable to Staff	439,985.20
Staff Medical Reimbursement Payable	2,971.00
Swastik Design & Print	5,899.00
Syed Atif Hasan	20,000.00
Tata Indicom	2,102.00
Tata Teleservices Limited	6,565.00
Travel Spirit International Pvt Ltd	334.00
Vaishali Deshmukh	29,000.00
Varun Kumar	80.00
Virender	6,500.00
	<u>1,313,872.38</u>



# **BREAKTHROUGH TRUST**

Schedules forming part of the accounts for the year ended March 31, 2016

## **SCHEDULE 3 - FIXED ASSETS**

Particulars	W.D.V. As on 01.04.15	Addition		Deductions	Total As on 31.03.16	Rate of Depreciation	Depreciation For the Year	Amount in ₹ W.D.V. As on 31.03.2016
		Upto 30.09.15	After 30.09.15					
<b>A. Fixed Assets Acquired out of Project Funds (FCRA)</b>								
Computers and Printers	197,419.00	377,300.00	439,500.00	-	1,014,219.00	60%	476,681.00	537,538.00
Computers and Printers	-	4,788.00	7,774.54	-	12,562.54	100%	12,562.54	-
Office Equipment	485,451.00	161,350.00	117,888.00	-	764,689.00	15%	105,862.00	658,827.00
Office Furniture	355,615.00	17,800.00	216,200.00	-	589,615.00	10%	48,152.00	541,463.00
	1,038,485.00	561,238.00	781,362.54	-	2,381,085.54		643,257.54	1,737,828.00
<b>B. Fixed Assets Acquired out of General Fund (FCRA)</b>								
Office Equipment	24,729.00	-	-	-	24,729.00	15%	3,709.00	21,020.00
Office Furniture	162,441.00	-	-	-	162,441.00	10%	16,244.00	146,197.00
	187,170.00	-	-	-	187,170.00		19,953.00	167,217.00
<b>C. Fixed Assets Acquired out of Project Funds (Non - FCRA)</b>								
Computers and Printers	113,586.00	183,745.00	-	-	297,331.00	60%	178,399.00	118,932.00
Computers and Printers	-	4,799.00	3,202.00	-	8,001.00	100%	8,001.00	-
Office Equipment	16,333.00	-	-	-	16,333.00	15%	2,450.00	13,883.00
Office Furniture	54,485.00	-	-	-	54,485.00	10%	5,449.00	49,036.00
	184,404.00	188,544.00	3,202.00	-	376,150.00		194,299.00	181,851.00
<b>Total (A+B+C)</b>	<b>1,410,059.00</b>	<b>749,782.00</b>	<b>784,564.54</b>	<b>-</b>	<b>2,944,405.54</b>		<b>857,509.54</b>	<b>2,086,896.00</b>

*S. Anwar*



## BREAKTHROUGH TRUST

Schedules forming part of the accounts for the year ended March 31, 2016

AMOUNT

₹

### SCHEDULE 4 - CASH AT BANK

#### Savings Accounts with Scheduled Banks

HDFC BANK LTD A/c # 10921170000013	5,389,806.28
HDFC BANK LTD A/c # 00941450000156	10,499.00
HDFC BANK LTD A/c # 07191450000166	30,569.42
HDFC BANK LTD A/c # 11121450000739	1,940.66
HDFC BANK LTD A/c # 10921450000018	4,571,552.77
HDFC BANK LTD A/c # 10921450000042	297,861.92
HDFC BANK LTD A/c # 50100056020931	2,366,037.76
HDFC BANK LTD A/c # 50100105427601	82,703.00
HDFC BANK LTD A/c # 50100106231531	(115.00)
ICICI BANK LTD A/c # 662701700477	38,578.92
ICICI BANK LTD A/c # 662701700506	69,488.00
ICICI BANK LTD A/c # 662701700507	247,884.00
ICICI BANK LTD A/c # 662701700556	406,713.00
ICICI BANK LTD A/c # 662701700480	1,234,159.31
ICICI BANK LTD A/c # 662701700505	66,913.00
ICICI BANK LTD A/c # 662701700518	167,797.25
ICICI BANK LTD A/c # 662701700555	38,596.00

15,020,985.29

#### Fixed Deposits with Scheduled Bank Including Accrued Interest

130,986,222.22

146,007,207.51

### SCHEDULE 5 - ADVANCES

(recoverable in cash or in kind or for value to be received)

Alliance Cyber & Web Technologies Pvt Ltd	214,688.00
Amrit Estate (P) Ltd	13,500.00
Bajaj Allianz General Insurance Company Limited	1,522.00
Capitol Hill	21,800.00
Citycom Networks Pvt Ltd	114,500.00
Corporate Law Group	2,472.00
Cuttingedge Translation Services Pvt Ltd	190,000.00
Eco Climate Solutions	204,000.00
Falana Films	57,250.00
HDFC Ergo General Insurance Company Limited	1,733.00
ITDC Ltd Unit Hotel Patliputra Ashok	6,000.00
Lets Breakthrough (Oxfam)	916,645.00
Little Lamb Films Pvt Ltd	495,900.00
National Insurance Company Ltd	2,015.00
Oriental Insurance Company Ltd	2,638.00
Advances to Staff	112,719.40
Raju Sharma	197,700.00
Religare Health Insurance Company Limited	6,715.65
Shramik Bharti	1,085.00
Other Advances	4,712.91
Su-Kam Power Systems Ltd	4,211.00
Travel Guru	607.00
Ufo Moviez India Ltd	2,450.00
Virgin Records	903.00
Zee News Ltd	24,344.00

2,600,110.96



A handwritten signature in black ink, appearing to be "S. Sharma".



## BREAKTHROUGH TRUST

Schedules forming part of the accounts for the year ended March 31, 2016

### AMOUNT

₹

#### SCHEDULE 6 - PERSONNEL EXPENSES

Salaries	34,316,448.00
Mediclaime and Accidental Insurance	264,020.35
Gratuity	1,278,364.00
Provident Fund Expenses	2,620,463.00
Other Benefits and Expenses	1,257,396.00
	<u>39,736,691.35</u>

#### SCHEDULE 7 - ESTABLISHMENT EXPENSES

Audit Fees	463,754.00
Bank Charges	25,132.09
Electricity & Water Charges	358,356.00
Filling Charges	1,435.00
Insurance Expenses	14,602.00
Legal & Professional Charges	43,459.73
Office Expenses	205,380.30
Printing & Stationery	84,762.00
Rent	2,340,000.00
Repair & Maintenance	636,543.00
Staff and Guest Welfare	120,199.84
	<u>4,293,623.96</u>

#### SCHEDULE 8 - INFORMATION DISSEMINATION

Books & Periodicals	12,791.00
Campaigns and Advertisements for Awareness	17,881,358.00
Giveaways	1,548,912.00
Printing & Xeroxing	1,383,256.00
Website Development	306,259.53
	<u>21,132,576.53</u>

#### SCHEDULE 9 - COMMUNICATION EXPENSES

Courier and Postage	196,195.30
Telephone, Fax and Internet Charges	863,831.08
	<u>1,060,026.38</u>



## **BREAKTHROUGH TRUST**

**Schedules forming part of the accounts for the year ended March 31, 2016**

### **Schedule - 10**

#### **Accounting Policies and Notes on Accounts**

1. Accounting Convention

The financial statements of the Trust have been prepared on a going concern basis under the historical cost convention on accrual basis and in accordance with mandatory accounting standards issued by the Institute of Chartered Accountants of India.

2. Fixed assets

Fixed assets are stated at cost, less accumulated depreciation. The cost of fixed assets comprises its purchase price and any cost attributable of bringing the assets to its working condition and intended use.

3. Depreciation

Depreciation on the assets is provided on written down value method at the rates and methods prescribed in the Income Tax Act, 1961. Assets purchased and put to use on or after 1<sup>st</sup> October of the year under review are depreciated for that year at 50% of the prescribed rates.

4. Impairment of Assets

Management of the Trust periodically assesses whether there is an indication that an assets may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the difference is recognized as impairment loss.

5. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the income and expenditure account.

6. Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Income and Expenditure Account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognised as an expense in the Income and Expenditure Account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gain and losses in respect of post employment and other long term benefits are charged to revenue.



7. Revenue recognition

Grants received for specific purposes are initially treated as a liability and adjusted for capital or revenue expenses as per utilisation during the year. Generally, grants, to the extent utilised for revenue expenditure, are treated as income of the year. After fulfillment of obligations attached with a particular grant, any unutilised amount of the grant, not refundable to the donor, is transferred to Income and Expenditure Account.

Grants, to the extent utilised for depreciable assets, are treated as deferred income and recognised in the Income and Expenditure Account on a systematic and rational basis.

8. Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction. Differences arising out of foreign currency transactions settled during the period are recognised in the Income and Expenditure Account.

Monetary items outstanding at the balance sheet date and denominated in foreign currencies are recorded at the exchange rate prevailing at the end of the period. Differences arising there from are recognised in the Income and Expenditure Account.

9. Provisions and Contingencies

Provisions are recognised when the Trust has a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision required settling the obligation are reviewed regularly and are adjusted where necessary to reflect the current best estimate 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. Disclosure is also made in respect of a present obligation that probably requires an outflow of resources, where it is not possible to make a reliable estimate of the related outflow.

Notes on Accounts

1. Breakthrough Trust was established on October 12, 1999 as a Public Charitable Trust. The Trust is an innovative and effective human rights organization that deploys multi-media, popular culture, leadership development and community mobilization to promote values of dignity, equality and justice. The Trust is a nonprofit organization operating in India. The Trust is working on the issue related to violence against women, early marriage, sex selection and human rights. The Trust is actively involved in awareness generation and advocacy of these issues through innovative means of mass media.



2. The Trust is registered with the Income-Tax Department under Section 12A of the Income-Tax Act, 1961 vide a certificate No. DIT (E)/ 99-2000/ B -783/ 99/ 697 dated February 03, 2000.

In the opinion of the Board of Trustees, the Trust is eligible for exemption from income tax under section 11 to 13 of the Act. Hence, no provision for the current income tax and deferred tax has been made in these financial statements.

3. Contingent Liability – Nil.
4. Capital Commitment – Nil.
5. As per the information available, there are no amounts due that require disclosure/ provisioning as per the requirements of the Micro Small and Medium Enterprises Development Act, 2006.
6. Contribution to Defined Contribution Plan, recognised as expense for the year are as under:

Employer's Contribution to Provident Fund ₹ 23,99,874.

The Employees' Gratuity Fund Scheme is a defined benefit plan. The present value of obligation is determined using projected unit credit (PUC) actuarial method. Under the PUC method, a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active member of the plan. The projected accrued benefit is based on the plan accrual formula and upon service as of the beginning or end of period, but using member's final compensation, projected to the age at which the employee is assumed to leave active service. The plan liability is the actuarial present value of the projected accrued benefits as on the date of valuation.

The principal actuarial assumptions used as at the balance sheet date are as under:

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long-term basis.


31-March-2016

i)	Discounting Rate	8.00 % p.a.
ii)	Future salary Increase	15.00 % p.a.
iii)	Expected Rate of return on plan assets	0.00 % p.a.

b) Demographic Assumption

31-March-2016

i)	Retirement Age	60 Years
ii)	Mortality Table	IALM 2006-08
iii)	Withdrawal rate	Ages %
		Up to 30 Years 35.00
		From 31 to 44 years 60.00
		Above 44 years 5.00




7. In the opinion of the Board of Trustees, current assets, loans and advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the balance sheet and provision for all known liabilities have been made in the financial statements.
8. The Trust leases certain office premises under cancellable operating lease arrangements. The rent expense under these agreements for the year is ₹ 23,40,000.

Signatories to the Schedule 1 to 10

As per our Report of even date attached

for Singh Krishna & Associates  
Chartered Accountants  
Firm's Registration No. 008714C



(Krishna Kumar Singh)  
Partner  
M. No. 077494



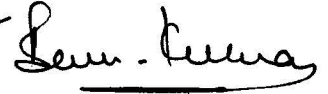
Place : New Delhi

Date : 14/10/2016

for Breakthrough Trust



(Sonali Khan)  
Vice President &  
Country Director



(Benu Kumar)  
Trustee