

Date	Description	Totals	Debit	Credit	Bank Balance	Comments
Jun-05	Funds received from Asha SV through Asha Trust (Bangalore)			337149	337149	The first year of REWARD funding. Asha SV funded through Asha Trust and Asha Bangalore handled all finances and receipts. Funds were sent by Asha SV to Bangalore, and Bangalore kept the funds, and transferred the funds over to REWARD based on how many teachers they were able to hire etc., on a need basis, multiples times a year.
Mar-06	Funds received from Asha SV through Asha Trust (Bangalore)			100298	437447	
Mar-06	Teachers salaries paid out		437358		89	
Mar-06	<b>Total funds sent/generated in 2005-06 period</b>	<b>437447</b>				
Mar-06	<b>Total expenses in 2005-06 period</b>	<b>437358</b>				
Mar-06	<b>End of Audit year 2005-06</b>				<b>89</b>	
May-06	Funds received from Asha SV through Asha Trust (Bangalore)			232883	232972	The second year of REWARD funding followed the same pattern. We still sent funds through Bangalore -- and end of the year there was almost a fully balanced budget. Now, some of these numbers do not depict the entire picture -- there was some money in the local account of REWARD which is not captured here, however those funds were all fairly small in number. REWARD was also quite a small organization at this time.
Jun-06	Funds received from Asha SV through Asha Trust (Bangalore)			489738	722710	
Jan-07	Funds received from Asha SV through Asha Trust (Bangalore)			199829	922539	
Mar-07	Teachers salaries paid out		922539		0	
Mar-07	<b>Total funds sent/generated in 2006-07 period</b>	<b>922450</b>				
Mar-07	<b>Total expenses in 2006-07 period</b>	<b>922539</b>				
Mar-07	<b>End of Audit year 2006-07</b>				<b>0</b>	
Jun-07	Funds received from Asha SV through Asha Trust (Bangalore)			282506	282506	Association through Bangalore finally became too hard for both Bangalore and REWARD. All receipts had to be taken and maintained in the name of Asha Bangalore. This was getting hard as REWARD was growing. Finally Asha Bangalore decided to hold off on funding REWARD until they get their FCRA clearance, so that they can collect receipts in their own name, and maintain their own accounts. In fact, Bangalore did not disburse all our funds, and held back about 4 lakh Rs. which we are only now getting to disburse in 2011. REWARD applied for their first FCRA prior permission and received funds directly from us on that basis during this year.
Jun-07	Funds received from Asha SV through Asha Trust (Bangalore)			462726	745232	
Dec-07	Funds received from Asha SV on FCRA prior permission			1871252	2616484	
Jan-08	Funds received from Asha SV on FCRA prior permission			621865	3238349	
Mar-08	Teachers salaries paid out		1182582		2055767	
Mar-08	<b>Total funds sent/generated in 2007-08 period</b>	<b>3238349</b>				
Mar-08	<b>Total expenses in 2007-08 period</b>	<b>1182582</b>				
Mar-08	<b>End of Audit year 2007-08</b>				<b>2055767</b>	
Feb-09	Funds received from Asha SV on FCRA prior permission			3788806	5844573	REWARD receives their 2nd FCRA prior permission and funds from us on that basis. Budgets are at this stage (more so in the previous year) quite inflated, because they reflect what REWARD expects to fill. However, they are not able to find all the teachers they want to. The falling Rs rate against the \$ also leads to more funds sent than needed (since FCRA prior was approved in USD). End of this year, a whopping Rs 42 lakhs is in excess -- created over two years at the rate of nearly Rs 20+ lakhs/year.
Mar-09	Teachers salaries paid out		1668845		4175728	
Mar-09	Interest in bank balance			54917	4230645	
Mar-09	<b>Total funds sent/generated in 2008-09 period</b>	<b>3843723</b>				
Mar-09	<b>Total expenses in 2008-09 period</b>	<b>1668845</b>				
Mar-09	<b>End of Audit year 2008-09</b>				<b>4230645</b>	
Mar-10	Teachers salaries paid out		2139851		2090794	This is the year where we didn't send any funds. REWARD used the excess corpus for their functioning. REWARD also started getting extremely good results with their efforts in the govt. schools, and managed to hire more teachers. They were very close to supporting nearly 80% of the allotted teacher budget at this stage.
Mar-10	Interest in bank balance			101246	2192040	
Mar-10	<b>Total funds sent/generated in 2009-10 period</b>	<b>101246</b>				
Mar-10	<b>Total expenses in 2009-10 period</b>	<b>2139851</b>				
Mar-10	<b>End of Audit year 2009-10</b>				<b>2192040</b>	
Aug-10	Funds sent from Asha SV on FCRA prior permission			3806415	5998455	
Oct-10	<b>SAC scholarships for 2009-10</b>	<b>285000</b>	<b>285000</b>		<b>5713455</b>	
			Apr-10	182350		
			May-10	175065		
			Jun-10	182350		
			Jul-10	199500		
			Aug-10	199500		
			Sep-10	199500		
			Oct-10	199500		
			Nov-10	199500		
			Dec-10	211200		
			Jan-11	211200		
Jan-11	<b>Teachers salaries until end of Jan-11</b>	<b>1959665</b>			<b>3753790</b>	
			Feb-11	211200		
			Mar-11	211200		
	Incentives 2009-10			130000		
	Auditor + resourcepersons			45000		

Mar-11	Extension of expenses under Mar-11 audit	597400		3156390	the project can apply and receive their FCRA prior permission. In this case, the project partner has been proactive to budget ahead of time, and while this may have been conveyed at the time this started, the current chapter had no sense of this history and we had to go through this exercise of calculating everything from the start of the project.
Mar-11	Interest in bank balance (expected, 0 for now)		0	3156390	
Mar-11	Total funds sent/generated in 2010-11 period	3806415			
Mar-11	Total expenses in 2010-11 period	2842065			
Mar-11	(expected) End of Audit year 2010-11 (will be greater with interest)			3156390	
		Apr-11	211200		During 2011-12, we would finally exhaust all the excess funds. The budgeted numbers here are as close as possible to actual expense numbers. They are able to hit the max number of teachers, including a small hike in salaries. This matches with overall approved frozen budget numbers from 2009-10. We also account the 3 years of SAC scholarships to finish this year. Total expenses during this period is expected to increase to Rs 29 lakhs (an increase of about 3% from 2010-11). We will need to send the first installment of the total approved budget for 2012-Feb through 2013-Mar durign this year. Essentially, funds will run out by end of Jan-2012. Since audit years end in Mar, we would budget the next round of funds/poll for 14 months, from Feb-2012 to Mar-2013 (inclusive). The amount for this without increasing teachers salaries comes to about Rs 35.6 lakhs (the amounts indicated in RED). Half that amount will need to be send in January 2012. There will be no money sent in 2011. However, we will send a letter of approval (once/if the poll passes) so that REWARD can apply for a prior permission for receiving these funds (in the eventuality that the permanent FCRA is delayed). Of course, once the permanent FCRA is obtained, all this early budgeting can be completely avoided. Another point of note here is that future interest numbers are not included in these calculations. It is the chapter's opinion that the interest be used within the same budget line items, and be carried over for future years, and not be spent on other initiatives. This budget with these teachers (middle and high school) and their incentives, auditor expenses and resource person expenses are the only approved items from the chapter, and as such all funds are to be used against only these items.
		May-11	211200		
		Jun-11	211200		
		Jul-11	240000		
		Aug-11	240000		
		Sep-11	240000		
		Oct-11	240000		
		Nov-11	240000		
		Dec-11	240000		
		Jan-12	240000		
Jan-12	Budgeted Teachers salaries Apr-11 to Jan-12	2313600		842790	
Jan-12	SAC scholarships for 2010-11	300000	300000	542790	
Jan-12	SAC scholarships for 2011-12	300000	300000	242790	
Jan-12	Incentives 2010-11; Auditor + resourcepersons (for 10 months)	170000	170000	72790	
		Feb-12	240000		
		Mar-12	240000		
Mar-12	Budgeted Teachers salaries	480000		-407210	
Mar-12	Incentives 2010-11; Auditor + resourcepersons (for 2 months)	34000	34000	-441210	
Mar-12	Interest in bank balance (expected, 0 for now)		0	-441210	
Mar-12	Total funds sent/generated in 2011-12 period (expected)	1780605			
Mar-12	Total expenses in 2011-12 period	3597600			
Mar-12	(expected) End of Audit year 2011-12 (will be greater with interest)			1339395	
		Apr-12	240000		During 2012-13, we hope REWARD will receive their permanent FCRA. If not, then at least the prior permission to go ahead and receive these funds. However, if by February of 2012 if REWARD has not received their permanent FCRA, we will have to discuss the 2013-14 budget and send them a letter of approval so they can again apply for prior permission for the same. However, funds will be sent against these approvals only as needed, and according to these calculated timelines. In order to meet all the above, we will have 3 polls: [Poll~1] For the period Apr-2010 until Jan-2011, REWARD has used Rs. 2842065 from their buffer. We will not be sending any funds for this period. Do you agree to continue to support REWARD as an Asha SV project for this period? [Poll~2] For the period Feb-2011 until Jan-2012, REWARD will use Rs. 3083600 from their buffer for two years of scholarships as well as the teachers salaries and other administrative expenses. We will not be sending any funds for this period. Do you agree to continue to support REWARD as an Asha SV project for this period? [Poll~3] For the period Feb-2012 until Mar-2013, REWARD will use a budgeted Rs 3561310 for teachers salaries and other administrative expenses. An estimated buffer of Rs 72790 and accumulated interest (estimated at over Rs 120000) will also be used in this period. Do you support REWARD during this period to the tune of Rs 3561310? We will be sending an approval letter for FCRA prior permission application purposes right now, and funds will be sent only in January 2012.
		May-12	240000		
		Jun-12	240000		
		Jul-12	240000		
		Aug-12	240000		
		Sep-12	240000		
		Oct-12	240000		
		Nov-12	240000		
		Dec-12	240000		
		Jan-13	240000		
		Feb-13	240000		
		Mar-13	240000		
Mar-13	Budgeted Teachers salaries	2880000		-3321210	
Mar-13	Incentives 2011-12; Auditor + resourcepersons	240000	240000	-3561210	
Mar-13	Interest in bank balance (expected, 0 for now)		0	-3561210	
Mar-13	Total funds sent/generated in 2012-13 period (expected)	1780605			
Mar-13	Total expenses in 2012-13 period	3120000			
Mar-13	(expected) End of Audit year 2012-13 (will be greater with interest)			0	