

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Eleventh Annual Report together with the audited statements of accounts for the year ended 31st March, 2011.

iVolunteer Centre highlights:

- iVolunteer Centres facilitated 1976 unique individual volunteers
- 521 registered volunteers served 2406 volunteer placements through iVolunteer Centres averaging more than 4 placements per volunteer
- Volunteers engaged through Corporate Volunteering and Joy of Giving Week initiatives however served an average of 1 volunteer placement only. However, though these initiatives iVolunteer was able to reach 3 times more individuals than its registered base.
- ICICI Prudential, Johnson and Johnson Medical India and Vodafone signed on for activating Employee Volunteering.
- Employee volunteers were also facilitated in non-iVolunteer Centre locations such as Patna, Bhubneshwar, Ahmedabad and Bhopal

Program Updates

- ICICI Fellows 1st batch of 17 ICICI Fellow Designates is presently serving in 9 NGOs. Over 3000 applications were received for the 2nd batch.
- iVolunteer overseas: expanded its recruitment base to Sri Lanka. 24 volunteers from India undertook overseas assignments.
- MITRA HR: MicrofinanceJobs.com was withdrawn as the microfinance sector saw a significant slowdown and it was not prudent to run it as a separate service. The microfinance sector will continue to be served by JobsForGood.com
- iVolunteer NGO Panel was launched. The first pilot in Delhi engaged a group of senior private sector professionals joining to mentor set of NGOs
- GoVolunteerIndia continues its partnership with Canada World Youth (CWY) and a group of youth from Canada were facilitated with NGOs in Uttarakhand.

Snapshot iVolunteer Centres

Number of volunteers registered with respective iVolunteer Centres and placed from April 2010 to Mar 2011





	Delhi		Mumbai		Bangalore		Chennai		Kolkata		Total	
	Registered	Placed	Registered	Placed	Registered	Placed	Registered	Placed	Registered	Placed	Registered	Placed
Apr-10	9	11	16	13	0	21	4	21	8	15	37	81
May-10	1	11	2	10	21	35	7	16	4	12	35	84
Jun-10	8	22	0	4	6	41	6	22	0	25	20	114
Jul-10	13	31	0	14	16	47	3	23	2	24	34	139
Aug-10	6	38	0	15	10	33	7	42	9	30	32	158
Sep-10	22	136	0	0	13	201	7	21	18	41	60	399
Oct-10	15	31	5	27	17	82	10	32	7	38	54	210
Nov-10	8	16	10	17	7	73	7	22	4	24	36	152
Dec-10	8	43	0	5	6	169	16	71	10	100	40	388
Jan-11	23	119	11	45	15	99	5	32	8	34	62	329
Feb-11	23	46	6	14	7	43	2	21	14	46	52	170
Mar-11	13	30	17	29	16	66	0	18	13	39	59	182
Total	149	534	67	193	134	910	74	341	97	428	521	2406

Financial Results

Particulars	31.03.2011 Rupees	31.03.2010 Rupees
Surplus before depreciation	24406754	19764008
Less: Depreciation	<u>349812</u>	<u>270264</u>
Surplus after depreciation	<u>24056942</u>	<u>19493744</u>
Surplus transferred to Corpus Fund	18306820	6594237
Surplus carried over to Balance Sheet	5750122	12899507

Working Results

The company has achieved an increase of Rs.128.30 lacs in its turnover as compared to previous financial year mainly on account of increase in Revenue Grant, Consultancy Services and increased earning on investments. Your Directors expect much better results in next financial year.

Auditors

M/s Jha & Associates, Chartered Accountants, auditors of the Company retire at the annual general meeting and are eligible for reappointment.

Directors' Responsibility Statement



In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the surplus of the Company for the year ended on that date;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) they have prepared the annual accounts on a going concern basis.

Additional Disclosures

As required under Companies (Disclosure of Particulars in the Report of Board of Directors) Rule, 1988 issued by the Central Government in terms of Section 642 read with Section 217 (1) (e) of the Companies Act, 1956 your Directors are to state that the disclosure regarding conservation of energy, technology absorption and foreign exchange earnings and out go are not applicable to this Company at present.

Your directors take this opportunity to offer their sincere thanks to everyone who is associated with the company.



PLACE: MUMBAI

JULY 30, 2011

FOR AND ON BEHALF OF THE BOARD

For MITRA Technology Foundation

Rahul Hainwal
DIRECTOR Director