



Annual Report 2007-08

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Rang De – An Overview

Rang De was envisioned as an initiative that would provide low cost loans for *share the colours of joy* entrepreneurs in Indian villages and semi urban areas. RangDe.Org went live on 26th January 2008.

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When the portal went live, there was one Field Partner from Maharashtra and the portal listed 26 profiles of people who needed loans.

We chose CBMD based on the following criteria:

- 1) Field visits revealed that they had an excellent rapport with the community
- 2) The parent organization had a strong development focus and track record
- 3) Their past borrowing relationship with HDFC bank
- 4) Their accounting systems
- 5) Their well qualified team members - all of them were from the community plus had a Masters degree in social work.
- 6) Their willingness to partner with us.

During the first month, these were the challenges we faced:

- 1) Inability of the partner to provide required information
- 2) Information was not being communicated effectively with Rang De – reasons given were e-mail illiteracy, no electricity supply etc

The initial couple of months thus had Rang De investing time heavily on speaking to the field partner on phone and ensuring that we were receiving all the information we needed.

When ASCSOD the second field partner came on board, we had overcome most of these problems. Applications were designed to ensure that we receive the information in a way that would be useful to us. We spent more time with the partner almost mentoring them and getting them to understand. We also worked on a due diligence manual by then. Apart from field visits and track record we began to ask for basic paper work that included:

- 1) Registration certificate
- 2) PAN no
- 3) TAN No
- 4) Bank statements for 6 months
- 5) Audited financial report (latest and previous financial years)
- 6) Annual report
- 7) Profile of the Organization stating the objectives, vision, activities etc

We also designed an induction kit that we shared with our partners. The induction kit had templates of the partnership agreement, application form, repayments schedule and the do's and don'ts.



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Team

There was only one employee working in Rang De and that was Smita who is also the co-founder of Rang De. With the help of a few volunteers, Smita began to build a small team who would later on form the core team of Rang De. After a series of interviews, people for the following positions were recruited – Finance and Alliances.

Marketing

Being a newbie in the space, we relied heavily on word of mouth to build awareness about Rang De. However we began to realize that word of mouth was very effective when the person talking about Rang De was passionate about Rang De. For instance Ram and Smita attended a series of barcamps and wipro innovation camps and set up sessions there. Most of these used to be technology oriented and Rang De was seen from a technology based organization trying to do something that was socially relevant.

The bar camp and W/camp attendees began to write about us, invite us to their own companies, make pitches and also wanted to participate in Rang De. This was not the most cost effective way of doing things, but the passion was infectious and it caught on to people's imagination.

Funding

We received 20 lakhs from IFMR Trust in the month of March. A grant agreement could not be structured because Rang De was yet to receive an exemption under section 12A of the income Tax.

Snapshot January 2008 – March 2008

Borrowers impacted	32
Loans disbursed	Rs. 155,000
Social Investors	10
Field Partners	2
Other Partnerships	2
Team	1
Volunteers	5



Staff Structure and Personnel Distribution

Staff Remuneration (Gross Salary + Benefits) in Rupees

Payments	Rupees paid during the Financial Year
Head of Organisation	60,000
Highest salary paid	60,000
Lowest salary paid	60,000

Distribution of Staff According to Salary

Slab of gross salary + benefits paid to staff per month (In Rupees)	Male Staff	Female Staff	Total Staff
60,000	-	1	1

Staff International Travel Details

No International travel was undertaken by the staff or by the board members during the financial year 2007 -08



Financials

RANGDE.ORG RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2008

FY 2007-08

AY 2008-09

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening cash and bank balance	-	By Purchase of Fixed assest	5,66,400.00
To Trust capital	1,66,350.00	By Disbursement to Partners	1,55,000.00
To Loan from IFMR trust	20,00,000.00		
To Social Investments	1,00,000.00	By Operational Expenes	93,084.66
To Donation	25,000.00	Advertisement Exp.	8,000.00
To Receipts from Partners	3,312.00	Bank Charges	854.22
To Unsecured Loan	36,500.00	Communication Exp.	552.94
		Postage and Courier Exp	95.00
		Printing and Stationery Exp.	170.50
		Registration Fees	1,210.00
		Salary and Allowances	60,000.00
		Travel Exp.	22,202.00
		By Repayment of Unsecured Loans	4,14,674.00
		By Closing cash and bank balances	11,02,003.34
		ABN Amro Current A/c	39,775.00
		HDFC Current A/c	25,500.00
		HSBC Current A/c	1,00,000.00
		ICICI Current A/c	9,18,802.84
		Cash in hand	17,925.50
Total	23,31,162.00	Total	23,31,162.00



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RANGDE.ORG
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2008

FY 2007-08

AY 2008-09

PAN : AABTR2636Q

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
Advertisement Exp.	8,000.00	By Donation received	25,000.00
Bank Charges	854.22		
Communication Exp.	552.94	By Excess of expenditure over income	2,06,258.66
Field Trips	61,946.00		
Meeting and Workshop Exp.	16,400.00		
Postage and Courier Exp	95.00		
Printing and Stationery Exp.	69,412.50		
Registration Fees	1,210.00		
Salary and Allowances	60,000.00		
Travel Exp.	12,788.00		
Total	2,31,258.66	Total	2,31,258.66



RANGDE.ORG
BALANCE SHEET AS ON 31.03.2008

FY 2007-08

AY 2008-09

PAN : AABTR2636Q

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Capital Fund :			Fixed Assets		8,53,400.00
<i>Trust Capital</i>		2,13,350.00	<i>Laptop Lenovo 3000</i>	47,000.00	
			<i>RangDe Software</i>	8,06,400.00	
Loan:			Current Assets		11,02,003.34
<i>IFMR Trust Loan A/c</i>		20,00,000.00	Cash-in-hand	17,925.50	
Social Investments		1,00,112.00	<i>Bank Accounts :</i>		
			ABN Amro Current A/c	39,775.00	
			HDFC Current A/c	25,500.00	
			HSBC Current A/c	1,00,000.00	
			ICICI Current A/c	9,18,802.84	
			<i>CBMD</i>		1,51,800.00
			<i>Excess of expenditure over income</i>		2,06,258.66
Total		23,13,462.00	Total		23,13,462.00

Notes to the accounts:

1. The organization started its operations from 26.01.2008.
2. The books of accounts are maintained on cash basis.
3. Depreciation is not charged as the assets were not put to use during the financial year.