

(Certificate to be given by Chartered Accountant)

We have audited the account of **FINANCIAL MANAGEMENT SERVICE FOUNDATION, Shop no 232, Vardhman Sunrize Plaza, Vasundhara Enclave, Delhi-110096** (name of association and its full address including State, District and Pin Code; if registered society, its registration No. and State or registration) for the financial year ending the **31st March 2022** and examined all relevant books and vouchers and certify that according to the audited account :

- (i) The brought forward foreign contribution at the beginning of the financial year was Rs. 792,568.
- (ii) Foreign contribution of / worth Rs. 52,407,547 was received by the association during the financial year 2021-22.
- (iii) Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs 2,474,596 (interest on SB/FD Rs.212,092, Recovery for use of Facility Rs.1,659,145, sale of assets Rs 550,000, Interest on Income tax refund Rs.3,359, and advertisement expenses received back Rs. 50,000) was received by the association during the financial year 2021-22.
- (iv) The balance of unutilised foreign contribution with the association at the end of the financial year 31st March, 2022 was Rs. 13,004,400, out of which cash in hand Rs 27,021, cash at bank Rs 12,958,640 and advances Rs 18,739.
- (v) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010(42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.
- (vii) The association has utilized the foreign contribution received for the purposes it is registered under Foreign Contribution (Regulation) Act, 2010.

Name of Chartered Accountant with seal
Address and Registration Number



Place: **NEW-DELHI**
Date : **27-09-2022**

Name	M.S. BALACHANDRAN
Membership No.	24282
Designation	Partner
Firm Name	V. SANKAR AIYAR & CO.
FRN	109208W
Address	Satyam Cinema Complex Ranjit Nagar, Community Centre New Delhi 110008

FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)

FCRA ACCOUNT

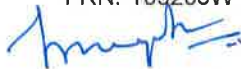
BALANCE SHEET AS AT 31ST MARCH 2022

Schedule	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
SOURCES OF FUNDS		
Unutilised Grants	11,326,751	188,763
General Fund	1,677,649	603,805
Assets Fund Account	22,744,715	25,017,966
TOTAL	35,749,115	25,810,534
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	50,813,482	49,649,315
Less : Depreciation	28,068,767	24,631,349
Net Block	22,744,715	25,017,966
Current Assets, Loans & Advances		
Cash and Bank Balances	12,985,661	700,143
Loans & Advances	18,739	92,425
Other Current Assets	-	-
Less: Current Liabilities & Provisions	-	-
Net Current Assets	13,004,400	792,568
TOTAL	35,749,115	25,810,534

Significant Accounting Policies and Notes
forming an integral part of accounts

As per our report of even date
For V. SANKAR AIYAR & CO.

Chartered Accountants
FRN: 109208W



(M.S. BALACHANDRAN)
Partner
M. No. 024282



For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi
Date : 27/09/2022

**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)**

**FOREIGN CONTRIBUTION ACCOUNT
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
RECEIPTS			
<u>Cash and Bank Balances as on 1st April 2021</u>			
Cash in Hand		53,924	51,104
Balance in Saving Accounts with Scheduled Banks			
- Bank of Baroda SB A/c -22750100001629(FC A/c)		510,668	1,193,813
- HDFC SB A/c 06511450000170		135,551	73,585
Fixed Deposit with Bank of Baroda		92,425	-
	Sub Total	792,568	1,318,502
<u>Grants Received</u>			
BFTW		52,407,547	43,855,483
Advertisement expenses received back		50,000	-
<u>Other Misc.</u>			
Recoveries for use of Facilities		1,659,145	466,522
Sale of Assets		550,000	504,460
Interest on Income tax Refund		3,359	3,042
Interest on Saving Bank Accounts		212,092	187,952
	Sub Total	54,882,143	45,017,459
	GRAND TOTAL	55,674,711	46,335,961
<u>PAYMENTS</u>			
<u>Bread for the World (BFTW)</u>			
<i>Monitoring and Accompaniment Staff Costs and Training</i>			
Staff Costs		12,788,800	10,659,499
Travel Costs for Partner Visits			
Travel and Conveyance		451,915	143,649
Boarding and Lodging		767,162	31,226
Other Expenses		2,570	2,838
<i>Capacity Building - Workshops, Consultancies</i>			
Annual Planning and Core Group Meeting Expenses		938,425	341,251
Workshops and Seminars (TOT & Auditors)		1,859,187	105,558
Staff Costs Capacity Building		5,688,104	4,928,782
<i>Publications, Research, FMSF Websites</i>			
Cost of Newsletter		102,106	124,471
Website Expenses		74,371	187,058
Staff Costs		6,332,933	4,994,098
Software Expenses		644,444	1,234,868
Cost of Publications			
- Author Fees		506,250	368,750
- Printing Charges		272,354	-

contd.



Program Expenses (OFR)*Software Development & Maintenance*

Software Development Cost - 470,800

Software Maintenance - 369,065

Selection of NGOs Initial Launching Program

Due diligence - 1,434,500

Capacity Building

Visits by Trainer - 118,000

Consultant Fees - 490,000

Public Relation

Advertisement for Donations - 1,864,169

Staff Cost - OFR Program Staff - 2,656,129

Revenue Expenditure -Training Centre Modernisation

Civil, structural & sanitary works - 1,462,663

Professional Fees - 342,900

Co-ordination and Administration Costs**Staff Costs and Training**

Staff Costs 3,702,629 5,237,603

Office Costs

Electricity and Water Charges 1,012,292 803,514

Printing and Stationary 191,709 117,493

Courier and Postage Charges 454,562 333,797

Generator Running and Maintenance - 133,198

Telephone Expenses 199,947 197,143

Internet Expenses 271,493 312,838

Insurance 50,006 48,825

Office Maintenance 496,694 621,110

Filling Fees 7,055 400

Office Equipments Maintenance 529,169 374,390

Professional Charges 17,700 17,700

Recruitment Expenses 14,455 24,150

Staff Welfare 463,863 419,114

Vehicle Running and Maintenance 324,764 271,814

Audit Fees 334,125 368,514

Interest on TDS - 15,199

Bank Charges 51,919 30,890

Travel Costs

Director and Core Staff 24,810 63,979

Capital Costs

Office Equipments 622,832 -

Furniture and Fixtures 29,948 -

Computer & Printer 805,966 717,264

Vehicle 1,235,000 1,260,194

Capital Expenditure -Training Centre Modernisation

Air conditioning & air purification system - 135,961

Furniture & fixtures - 152,503

Charities Aid Foundation India (CAFI)*(Creating scalable & replicable models of accountability in NGO's)***Monitoring & Guiding Support**

- Travel and Conveyance - 8,292

Co-ordination and Administration Costs

Audit Fees - 35,400

Administrative overhead - 17,936

contd.



Other Misc. Grants

*Training Centre and Office Modernisation
and Extension work in progress*

Capital Expenditure		
Office Equipment	117	48,903
Furniture & fixtures	-	13,600
Staff Cost - Program Staff	975,151	1,092,517
Staff Cost - Admn. Staff	403,235	332,299

Co-ordination and Administration Costs

Office Cost

Expenses on facilities provided	22,249	5,304
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General Fund

Others		
- Postage	-	1,275

Sub Total 42,670,311 45,543,393

Cash and Bank Balances as on 31st March 2022

Cash in Hand	27,021	53,924
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Balance in Saving Account with Scheduled Bank		
- SBI SB A/c -40011242010 (FC A/c)	12,622,552	-
- Bank of Baroda SB A/c -22750100001629(FC A/c)	272,850	510,668
- HDFC SB A/c 06511450000170	63,238	135,551
Advances with staff & vendors	18,739	92,425

Sub Total 13,004,400 792,568

GRAND TOTAL 55,674,711 46,335,961

Significant Accounting Policies and Notes
forming an integral part of accounts

As per our report of even date
For V. SANKAR AIYAR & CO.
Chartered Accountants
FRN: 109208W



(M.S. BALACHANDRAN)
Partner
M. No. 024282



For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(EXECUTIVE DIRECTOR)





(TRUSTEES)

Place : New Delhi

Date : 27-09-2022

**FINANCIAL MANAGEMENT SERVICE FOUNDATION
(A REGD. PUBLIC CHARITABLE TRUST)
FOREIGN CONTRIBUTION ACCOUNT**

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
<u>Bread for the World (BFTW)</u>			
Grant Received		52,407,547	43,855,483
Sale of Assets		550,000	480,500
Advertisement expenses received back		50,000	
<u>Other Miscellaneous Grants (Cont. and Others)</u>			
Rent		911,229	500,351
Income from other facilities provided		136,916	1,000
Bank Interest		212,092	187,952
Interest on Income tax refund		3,359	3,042
Sale of Scrap Assets		-	23,960
Total		54,271,143	45,052,288
<u>EXPENDITURE</u>			
<u>Bread for the World (BFTW)</u>			
<u>Programme Costs</u>			
<i>Monitoring and Accompaniment Staff Costs and Training Staff Costs</i>		11,624,297	10,079,460
<i>Travel Costs for Partner Visits</i>			
Travel and Conveyance		430,592	142,640
Boarding and Lodging		712,539	92,637
Other Expenses		2,570	2,838
<i>Capacity Building - Workshops, Consultancies</i>			
Annual Planning and Core Group Meeting Expenses		938,425	341,251
Workshops and Seminars (TOT & Auditors)		1,859,187	105,558
Staff Costs Capacity Building		5,688,104	4,928,782
<i>Publications, Research, FMSF Websites</i>			
Cost of Newsletter		102,106	124,471
Website Expenses		74,371	83,808
Staff Costs		6,332,933	4,990,098
Software Expenses		644,444	1,234,868
Cost of Publications:			
- Author Fees		275,000	600,000
- Printing Charges		272,354	-

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Program Expenses (OFR)

Software Development & Maintenance

Software Development Cost	-	649,000
Software Maintenance	-	369,065

Selection of NGOs Initial Launching Program

Due diligence	-	225,000
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Capacity Building

Visits by Trainer	-	118,000
Consultant Fees	-	490,000

Public Relation

Advertisement for Donations	-	1,861,169
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Staff Cost	-	2,656,129
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Co-ordination and Administration Costs

Staff Costs and Training

Staff Costs	3,702,629	5,268,879
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Office Costs

Electricity and Water Charges	1,012,292	743,066
Printing and Stationary	189,094	118,908
Courier and Postage Charges	404,727	355,110
Generator Running and Maintenance	-	124,193
Telephone Expenses	183,278	198,417
Internet Expenses	269,629	310,240
Insurance	50,006	48,825
Office Maintenance	496,694	590,880
Filling Fees	7,055	400
Office Equipments Maintenance	529,169	374,390
Professional Charges	17,700	17,700
Recruitment Expenses	10,325	28,280
Staff Wellfare	450,487	429,415
Vehicle Running and Maintenance	304,316	292,262
Audit Fees	356,950	371,700
Interest on TDS	-	15,199
Bank Charges	51,919	30,890

Travel Costs

Director and Core Staff	24,810	63,979
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Capital Costs

Office Equipments	622,832	-
Furniture and Fixtures	29,948	-
Computer & Printer	805,966	717,264
Vehicle	1,224,508	1,252,169

Charities Aid Foundation

(Creating scalable & replicable models of accountability in NGO's)

Monitoring & Guiding Support

- Staff Cost	-	297,500
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Administrative overhead	-	17,936
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contd.



Other Miscellaneous Grants (conts. and others)

*Training Centre and Office Modernisation
and Extension work in progress*

Capital Expenditure

Office Equipment	117	-
Furniture & fixtures	-	13,600
Staff Cost-Program Staff	975,151	1,160,457
Staff Cost-Admn. Staff	403,235	332,299
Office Cost		
Expenses on facilities provided	22,249	5,304
CAFI - Postage	-	1,275
Total	<u>41,102,008</u>	<u>42,275,311</u>
Unspent / (Overspent) during the year	13,169,135	2,776,977

Significant Accounting Policies and Notes
forming an integral part of accounts

As per our report of even date
For V. SANKAR AIYAR & CO.

Chartered Accountants
FRN: 109208W


(M.S. BALACHANDRAN)
Partner
M. No. 024282



For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi
Date : 27-09-2022

FINANCIAL MANAGEMENT SERVICE FOUNDATION

(A REGD. PUBLIC CHARITABLE TRUST)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED ON 31ST MARCH 2022**

A. SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared on historical cost basis as a 'going concern'. Income and expenses are accounted for on accrual basis except for Foreign Contribution Books which are prepared on cash basis, following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.
2. Fixed Assets acquired / received in kind are directly charged to expenses accounts and stated in the Balance Sheet through Assets Fund Account.
3. Fixed Assets are stated as under:
 - a) Assets directly acquired – at purchase cost less accumulated depreciation.
 - b) Assets received in kind – at stated / estimated cost less accumulated depreciation.
4. Depreciation on fixed assets is provided as per written down value method as per the rates prescribed in Income Tax Act, 1961.
5. Inventories are valued and disclosed as under:
 - a) Acquired / self produced – at cost.
 - b) Received free of cost or at a nominal charge – at market price or estimated net realizable value.
6. Accounts for the purpose of submission to FCRA are compiled on cash basis.



7. Restricted Grants are utilized as per the conditions of the grant agreement and to the extent utilized they are netted off from the Other Current Liabilities item in the Balance Sheet and transferred to separate account of the granting authority and spent for its pre-determined purpose.
8. Upon completion of the life or obligation of the restricted grant, if any surplus grant remains unutilized the amount is, either in compliance with the grant agreement or upon due consent of the granting authority, either returned to the granting authority or transferred as unrestricted grant or income in Income and Expenditure statement.
9. The assets acquired by the trust while acting as a trustee of the Restricted Grant and fulfilling the conditions of the grant agreement, the asset acquired (primarily fixed assets) is shown at notional value in the Balance Sheet. Any receipts from sale of such assets, in accordance with the terms of the grant agreement, are transferred back again to the appropriate Restricted Fund – Grant Balance and utilized further in accordance with the grant agreement.

B. NOTES TO ACCOUNTS

1. Trust has taken Group Gratuity Scheme with Life Insurance Corporation of India which has been approved by Income Tax Authorities. Premium paid for employees has been charged to expense accounts.
2. Trust has provided the facilities / services to the programmes of the other funding agencies from the infrastructure / resources created out of the funds of main funding agency.
3. As per the management policy the surplus / (deficit) of the completed projects are transferred to General Fund and the remaining balances of continuing projects are reported under Unutilized Grants.
4. Expenses have been allocated to various programs based on the approved activities and budgets of the respective program.
5. No provision for leave encashment entitlement has been made since as per Trust policy, the leaves are to be availed and cannot be en-cashed.
6. The management has allocated the expenses between the Projects (Bread for the World, and Others) as per the best estimate made by them. The Auditors have relied on the same.



7. The Fixed Assets having WDV of Rs. 491,233 have been sold/discarded the during the year.
8. The Trust is registered under section 12 (A)(a) of the Income Tax Act, 1961 vide registration no: 1118 dated 07.03.1996. Subsequent to 31.03.2021, the trust has obtained provisional registration dated 28.05.2021 under section 12 AB of the Act, for a period of five years ending 31.03.2026.
 - PAN of the Trust: AAATF0166A dated 15.12.1994.
 - The Trust is registered with Ministry of Home Affairs under FCRA vide registration no: 231650985 for receiving foreign contributions.
9. Previous year figure has been regrouped wherever considered necessary.
10. Income and expenses are reported as per budget of the funding / donor agencies received on grant to grant basis, hence previous year figures are not comparable.

For V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
FRN: 109208W

For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(M.S. BALACHANDRAN)
PARTNER
Membership No: 024282

(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place: New Delhi

Date: 27/09/2022