



V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF FINANCIAL MANAGEMENT SERVICE FOUNDATION

1. **Opinion**

We have audited the financial statements of Financial Management Service Foundation (a Registered Public Charitable Trust) which comprise the Balance Sheet as at March 31, 2021 and the statement of Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, read with other notes given thereto, give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2021 and
- ii) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date.

2. **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued to ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of financial statements under the Act, and we have fulfilled our other ethical responsibilities with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. **Responsibilities of management for the financial statements**

Management 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, including the accounting standards issued by ICAI, to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust and for preventing and deducting frauds and other irregularities; selection and application of appropriate implementation and maintenance of account policies



making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to close the Trust or to cease operations, or has not realistic alternative but to do so.

Management is responsible for overseeing the Trust's financial reporting process.

4. **Auditors' responsibility for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained; whether a material uncertainty exists related to events or conditions that may cause significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

5. **Other matters**

We report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account have been kept by the Trust, so far as it appears from our examination of those books; and
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;

For V. Sankar Aiyar & Co.
Chartered Accountants
(Firm Regn. No.: 109208W)

(M.S Balachandran)
Partner (M. No: 024282)

Place: New Delhi
Dated: 01.09.2021

UDIN: 21024282AAAAKG1646



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

BALANCE SHEET AS AT 31ST MARCH 2021

	Schedule	As at 31.03.2021 Amount (Rs.)	As at 31.03.2020 Amount (Rs.)
<u>SOURCES OF FUNDS</u>			
Unutilised Grants	I	1,359,515	246,769
Corpus Fund	II	13,755	13,290
General Fund	III	11,112,724	11,362,008
Assets Fund Account	IV	28,864,411	32,291,754
TOTAL		41,350,405	43,913,821
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	V		
Gross Block		56,160,615	55,386,395
Less : Depreciation		27,296,204	23,094,641
Net Block		28,864,411	32,291,754
Investments	VI	9,070,812	8,553,582
Current Assets, Loans & Advances			
Cash and Bank Balances	VII	1,766,072	2,215,266
Other Current Assets	VIII	2,905,606	5,649,313
Loans and Advances	IX	682,023	1,245,075
		5,353,701	9,109,654
Less: Current Liabilities & Provisions	X		
Expenses Payable		1,888,519	5,947,169
Other Liabilities		50,000	94,000
Net Current Assets		3,415,182	3,068,485
TOTAL		41,350,405	43,913,821

Significant Accounting Policies and Notes
forming an integral part of accounts

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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**


(**CHAIRPERSON**)


(**EXECUTIVE DIRECTOR**)



Place : New Delhi
Date : 01.09.21

(**TRUSTEES**)

UDIN: 21024282 AAAA K O 1646



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

SCHEDULE - I

**GRANTS UNUTILISED / RECEIVABLE FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2021**

Funding Agency	Opening balance as on 01.04.2020		Transactions during the year			Surplus/ (Deficit) transferred to General Fund	Closing balance as on 31.03.2021	
	Unutilised	Receivable	Income	Expenditure	Unspent / (Overspent)		Unutilised	Receivable
<u>BFTW</u>								
- Project No.20140043E	-	1,882,791	4,123,959	3,972,381	151,578	-	-	1,731,213
- Project No.-N-IND-2020-0111			31,323,533	29,964,018	1,359,515	-	1,359,515	-
<u>Bftw - Local Resource Mobilisation through innovative fund raising platform</u>								
- Project No.N-IND-2017-3207	-	184,576	6,692,626	6,509,310	183,316	-	-	1,260
<u>Bftw - Training Centre and Office Modernisation & Extension</u>								
- Project No.N-IND-2018-0245	-	2,476,282	2,340,394	1,231	2,339,163	-	-	137,119
<u>Charities Aid Foundation India (CAFI)</u>	246,769	-	-	315,436	(315,436)	(68,667)	-	-
TOTAL	246,769	4,543,649	44,480,512	40,762,376	3,718,136	(68,667)	1,359,515	1,869,592

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

SCHEDULE - II

**CORPUS FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2021**

Corpus Fund	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
<u>Contribution made by the Settler Trustees</u>		
Opening Balance	13,290	12,841
Add : Interest thereon	465	449
Closing Balance	13,755	13,290

SCHEDULE - III

**GENERAL FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2021**

General Fund	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
Opening Balance	11,362,008	17,643,898
Add: Transfer during the year		
Surplus / (Deficit) as per Grant Account (Schedule I)	(68,667)	-
Surplus / (Deficit) as per Income and Expenditure Account	(476,842)	(7,706,582)
Overheads recoveries	297,500	1,510,992
Sub Total	11,113,999	11,448,308
Less: Expenses out of General Fund		
- Staff cost	-	81,000
- Office Shifting expenses	-	5,100
- CAFI - Postage	1,275	-
- Staff welfare	-	200
Sub Total	1,275	86,300
Closing Balance	11,112,724	11,362,008

SCHEDULE - IV

**ASSETS FUND ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2021**

Assets Fund Account	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
Opening Balance	32,291,754	22,332,355
Add:		
Assets purchased during the year	1,983,033	15,632,496
	34,274,787	37,964,851
Less :		
Sold / discarded during the year	521,599	71,635
Depreciation for the current year	4,888,777	5,601,462
Closing Balance	28,864,411	32,291,754



**FINANCIAL MANAGEMENT SERVICE FOUNDATION
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SCHEDULE - V

**FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2021**

Fixed Assets		Rate of Dep. %	Gross Block			Depreciation Block			Net Block		Amount (Rs.)
			Cost as at 01.04.2020	Additions during the year	Sales / discarded/ adj. during the year	Cost as at 31.03.2021	Dep. upto 01.04.2020	Dep. for current year	Dep. upto 31.03.2021	W.D.V. as on 31.03.2021	
<u>FOREIGN CONTRIBUTION ACCOUNT</u>											
Office Premises(BFTW)											
Office Building	10	15,935,570	-	-	15,935,570	12,914,958	302,061	13,217,019	2,718,551	3,020,612	
Office Equipments	15	6,299,274	-	-	6,299,274	944,891	803,157	1,748,048	4,551,226	5,354,383	
Electric Installations & Fittings	15	6,817,572	-	-	6,817,572	1,022,636	869,240	1,891,876	4,925,696	5,794,936	
Rain Water Harvesting & Fire Safety	15	5,641,155	-	-	5,641,155	846,173	719,247	1,565,420	4,075,735	4,794,982	
Lift	15	1,300,000	-	-	1,300,000	195,000	165,750	360,750	939,250	1,105,000	
IT installation	40	1,561,571	-	-	1,561,571	624,628	374,777	999,405	562,166	936,943	
Furniture & Fixtures	10	2,622,998	-	-	2,622,998	262,300	236,070	498,370	2,124,628	2,360,698	
BFTW Main Grant											
Computers	40	1,174,121	717,264	33,280	1,858,105	1,057,303	296,927	1,320,958	537,147	116,818	
Furniture and Fixtures	10	671,104	-	-	671,104	489,211	18,189	507,400	163,704	181,893	
Office Equipments	15	829,722	-	-	829,722	531,336	44,757	576,093	253,629	298,386	
Vehicles											
- Cars	15	2,282,649	1,252,169	1,175,533	2,359,285	1,183,137	180,601	709,796	1,649,489	1,099,512	
- Motorcycle	15	67,462	-	-	67,462	32,246	5,282	37,528	29,934	35,216	
OFR											
Computers	40	249,622	-	-	249,622	117,734	52,755	170,489	79,133	131,888	
Programme Centre											
Office Equipments	15	2,648,292	-	-	2,648,292	397,244	337,659	734,903	1,913,389	2,251,048	
Office Building	10	660,000	-	-	660,000	226,974	43,303	270,277	389,723	433,026	
Furniture & Fixtures	10	113,983	13,600	-	127,583	11,398	11,619	23,017	104,566	102,585	
<u>LOCAL CONTRIBUTION ACCOUNT</u>											
- Office Building	10	6,505,300	-	-	6,505,300	2,237,172	426,813	2,663,985	3,841,315	4,268,128	
- Furniture and Fixtures	10	5,000	-	-	5,000	300	570	870	5,130	5,700	
Total		55,386,395	1,983,033	1,208,813	56,160,615	23,094,641	4,888,777	27,296,204	28,864,411	32,291,754	
Previous year		40,230,211	15,632,496	476,312	55,386,395	17,897,856	404,677	23,094,641	32,291,754	-	



**FINANCIAL MANAGEMENT SERVICE FOUNDATION
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SCHEDULE - VI

**INVESTMENTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2021**

Investments	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
<u>Fixed Deposits with Scheduled Banks</u>		
<u>Local Contribution Account</u>		
<u>HDFC Bank</u>		
- General Fund	9,070,812	8,553,582
TOTAL	9,070,812	8,553,582

SCHEDULE - VII

**CASH AND BANK BALANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2021**

Cash and Bank Balances	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
<u>Cash in hand</u>		
<u>Foreign Contribution Account</u>		
- BFTW	49,379	46,559
- General Fund	4,545	4,545
<u>Local Contribution Account</u>		
- General Fund	6,588	6,588
<u>Balance in Saving Accounts with Scheduled Banks</u>		
<u>Foreign Contribution Account</u>		
<u>Bank of Baroda-22750100001629</u>	510,668	1,193,813
<u>Other Bank</u>		
<u>HDFC Bank Ltd-06511450000170</u>		
- General Fund	135,551	73,585
<u>Local Contribution Account</u>		
<u>HDFC Bank</u>		
- HDFC-06511450000016		
- General Fund	906,993	783,103
- Corpus Fund	13,290	13,290
	920,283	
- HDFC-06511450000023-General Fund	139,058	93,783
TOTAL	1,766,072	2,215,266



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

SCHEDULE - VIII

**OTHER CURRENT ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2021**

Other Current Assets	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
Interest accrued but not due		
- Local Contribution Account	216,581	240,216
Tax Deducted at Source		
- Foreign Contribution Account	436,123	
- Local Contribution Account	383,310	865,448
Grant Receivable	1,869,592	4,543,649
TOTAL	2,905,606	5,649,313

SCHEDULE - IX

**LOANS AND ADVANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2021**

Loans and Advances	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
Security Deposits		
- General Fund (FC)	589,598	529,150
Amount Recoverable in cash or kind or value to be received		
- General Fund (FC)	92,425	
- General Fund (LC)	-	715,925
TOTAL	682,023	1,245,075



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

SCHEDULE - X

**CURRENT LIABILITIES AND PROVISIONS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2021**

Current Liabilities and Provisions	As at 31.03.21 Amt. (Rs.)	As at 31.03.20 Amt. (Rs.)
<u>Expenses payable</u>		
- BFTW	1,888,519	3,771,839
- CAFI	-	32,400
- Renovation	-	2,094,027
- General Fund (FC)	-	48,903
Sub Total	1,888,519	5,947,169
<u>Security Deposits</u>		
- General Fund (FC)	50,000	50,000
- General Fund (LC)	-	44,000
Sub Total	50,000	94,000
TOTAL	1,938,519	6,041,169



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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021





	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
FCRA			
Rent		500,351	538,384
Bank Interest		43,423	35,863
Income from other facilities provided		1,000	153,500
Interest on Income tax refund		3,042	16,304
Sale of Scrapped Assets		23,960	-
Local			
Bank Interest		557,312	622,564
Sale of Publications		42,270	8,450
Rent		104,000	336,000
Honorarium		23,000	5,000
Interest on Income tax refund		2,237	54,955
Total		<u>1,300,595</u>	<u>1,771,020</u>
<u>EXPENDITURE</u>			
Expenditure - FCRA			
<i>(Programmes for the poorest and most deprived section of the community and evaluation of performances)</i>			
Staff Cost		1,492,756	2,372,728
Expenses for use of facilities		-	442,588
Expenses on facilities provided		5,304	19,812
<i>Training Centre and Office Modernisation and Extension work in progress</i>			
<u>Revenue Expenditure</u>			
Electricity charges, repair & maintenance		-	1,617,760
Civil, structural & sanitary works		-	2,177,936
<u>Capital Expenditure</u>			
Office Equipment		-	2,559,715
Furniture & fixtures		13,600	113,983

contd.



Expenditure - Local			
Contributions	200,000	-	
Repair and Maintenance of Office Building	25,000	85,452	
Equipment Repair and Maintenance	-	28,928	
Subscription Fees	20,060	17,700	
Staff welfare	-	35,000	
Electricity Expenses	20,717	-	
<u>Capital Expenditure</u>			
Furniture & fixtures	-	6,000	
Total	1,777,437	9,477,602	
Excess / Deficit of Income over Expenditure Transferred to General Fund	III	(476,842)	(7,706,582)

Significant Accounting Policies and Notes forming an integral part of accounts	XI
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As per our report of even date		
For V. SANKAR AIYAR & CO.	For FINANCIAL MANAGEMENT SERVICE FOUNDATION	
Chartered Accountants		
FRN: 109208W		
		
(M.S. BALACHANDRAN)	(CHAIRPERSON)	(EXECUTIVE DIRECTOR)
Partner		
M. No. 024282		
		(TRUSTEES)

Place : New Delhi	
Date : 01.09.21	



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

FOREIGN CONTRIBUTION ACCOUNT

BFTW - Project No.-N-IND-2020-0111

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant received		30,733,356	-
Interest		109,677	-
Sale proceeds of fixed assets		480,500	-
Total		31,323,533	-
<u>EXPENDITURE</u>			
<u>Programme Costs</u>			
<i>(Mainstreaming financial management and governance processes in partner organisations, continuation)</i>			
<u>Monitoring and Consultancy Staff Costs and Training</u>			
Staff Costs		8,642,065	-
Sub Total		8,642,065	-
<u>Travel Costs for Partner Visits</u>			
Travel and Conveyance		142,640	-
Boarding and Lodging		92,637	-
Other Expenses		2,838	-
Sub Total		238,115	-
<u>Capacity Building - Workshops, Consultancies</u>			
Annual Planning and Core Group Meeting Expenses		341,251	-
Workshops and Seminars (TOT & Auditors)		105,558	-
Sub Total		446,809	-
<u>Staff Costs Capacity Building</u>			
		4,156,668	-
<u>Publications, Research, FMSF Websites</u>			
Cost of Newsletter, Annual Report		124,471	-
Website Expenses		67,230	-
Staff Costs		4,368,808	-
Software Expenses		1,234,868	-
Cost of Publications			-
- Author Fees		600,000	-
Sub Total		6,395,377	-
<u>Co-ordination and Administration Costs</u>			
<u>Staff Costs and Training</u>			
Staff Costs		4,539,137	-
Sub Total		4,539,137	-

contd.



Office Costs

Electricity and Water Charges	643,066	-
Printing and Stationary	96,933	-
Courier and Postage Charges	334,478	-
Generator Running and Maintenance	124,193	-
Telephone Expenses	167,947	-
Internet Expenses	203,993	-
Insurance	48,825	-
Office Maintenance	531,860	-
Office Equipments Maintenance	287,735	-
Professional Charges	17,700	-
Recruitment Expenses	8,260	-
Staff Welfare - Hospitality	406,589	-
Vehicle Running and Maintenance	291,762	-
Audit Fees	324,500	-
Interest on TDS	4	-
Bank Charges	24,590	-
Sub Total	3,512,435	-

Travel Costs

Director and trustee	63,979	-
Sub Total	63,979	-

Capital Costs

Computer & Printer	717,264	-
Vehicle	1,252,169	-
Sub Total	1,969,433	-

Total **29,964,018**

Unspent / (Overspent) during the year transferred to Grant Account

I 1,359,515

Significant Accounting Policies and Notes forming an integral part of accounts

XI

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



(CHAIRPERSON)



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place : New Delhi

Date : 01.09.21



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

FOREIGN CONTRIBUTION ACCOUNT

BFTW - Project No.20140043E

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant received		4,123,959	34,421,330
Interest		-	80,921
Sale proceeds of fixed assets		-	39,000
Total		4,123,959	34,541,251
<u>EXPENDITURE</u>			
<u>Programme Costs</u>			
<i>(Standardizing Capacity and Compliance - From Concept to Praxis)</i>			
<u>Monitoring and Consultancy Staff Costs and Training</u>			
Staff Costs		1,437,395	8,348,639
Sub Total		1,437,395	8,348,639
<u>Travel Costs for Partner Visits</u>			
Travel and Conveyance		-	1,592,290
Boarding and Lodging		-	2,050,261
Other Expenses		-	26,939
Sub Total		-	3,669,490
<u>Capacity Building - Workshops, Consultancies</u>			
Annual Planning and Core Group Meeting Expenses		-	846,529
Workshops and Seminars (TOT & Auditors)		-	3,083,902
Sub Total		-	3,930,431
Staff Costs Capacity Building		772,114	4,036,827
<u>Publications, Research, FMSF Websites</u>			
Cost of Newsletter, Annual Report		-	255,189
Website Expenses		16,578	35,150
Staff Costs		621,290	2,589,898
Software Expenses		-	725,947
Cost of Publications		-	-
- Author Fees		-	686,000
- Printing Charges		-	397,292
- Postage & Courier Charges		-	76,510
Sub Total		637,868	4,765,986
<u>Co-ordination and Administration Costs</u>			
<u>Staff Costs and Training</u>			
Staff Costs		729,742	6,391,755
Sub Total		729,742	6,391,755

contd.



Office Costs

Electricity and Water Charges	100,000	1,065,455
Printing and Stationary	8,990	150,329
Courier and Postage Charges	20,632	216,645
Generator Running and Maintenance	-	288,263
Computers Maintenance	-	92,770
Telephone Expenses	30,470	247,758
Internet Expenses	63,168	235,415
Insurance	-	17,139
Office Maintenance	59,420	471,134
Office Equipments Maintenance	86,655	143,753
Office Rent	-	63,000
Professional Charges	-	15,930
Recruitment Expenses	-	12,601
Staff Welfare - Hospitality	8,087	389,538
Vehicle Running and Maintenance	500	366,228
Audit Fees	-	241,872
Interest on TDS	15,195	369
Bank Charges	2,145	31,047
Sub Total	395,262	4,049,246

Travel Costs

Director and trustee	-	191,863
Trustees Meetings	-	2,900
Sub Total	-	194,763

Organisation Development Process / Evaluation

Organisation Evaluation Expenses	-	170,329
Sub Total	-	170,329
Total	3,972,381	35,557,466

Unspent / (Overspent) during the year transferred
to Grant Account

I

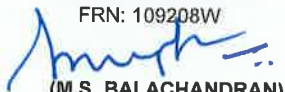
151,578

(1,016,215)

Significant Accounting Policies and Notes
forming an integral part of accounts

XI

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


(CHAIRPERSON)


(EXECUTIVE DIRECTOR)

Place : New Delhi

Date : 01.09.21


(TRUSTEES)






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

FOREIGN CONTRIBUTION ACCOUNT

BFTW-Local Resource Mobilisation through innovative fund raising platform

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		6,657,774	6,112,568
Interest		34,852	72,394
		<u>6,692,626</u>	<u>6,184,962</u>
<u>EXPENDITURE</u>			
<u>Software Development & Maintenance</u>			
Software Development Cost		649,000	1,565,500
Software Maintenance		369,065	103,479
<u>Selection of NGOs Initial Launching Program</u>			
Due diligence		225,000	1,209,500
<u>Capacity Building</u>			
Visits by Trainer		118,000	786,638
Workshop Printing & Stationery Expenses		-	6,325
Consultant Fees		490,000	-
<u>Public Relation</u>			
Initial Launching Events		-	290,519
Advertisement for Initial lunch event		-	239,042
Advertisement for Donations		1,861,169	516,907
<u>Staff Cost</u>			
		2,656,129	1,931,085
<u>Project Administration</u>			
Communication			
- Internet expenses		43,079	92,633
Audit fees		47,200	47,200
Equipment Repaire and Maintenance		-	14,856
Office Maintainance			
- Staff Welfare		14,739	34,344
- Recruitment Expenses		20,020	11,726
- Bank Charges		2,924	2,843
- Postage & Courier		-	194
- Printing & Stationery		12,985	26,068
<u>Capital Costs</u>			
Computer & Printer		-	175,100
		<u>6,509,310.00</u>	<u>7,053,959</u>
Unspent / (Overspent) during the year transferred to Grant Account	I	183,316	(868,997)
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			
<div style="display: flex; justify-content: space-between;"> <div> (M.S. BALACHANDRAN) Partner M. No. 024282 </div> <div> For FINANCIAL MANAGEMENT SERVICE FOUNDATION  (CHAIRPERSON) </div> <div>  (EXECUTIVE DIRECTOR) </div> </div>			
<div style="display: flex; justify-content: space-between;"> <div> Place : New Delhi Date : 01.09.21 </div> <div>  (TRUSTEES) </div> </div>			







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

FOREIGN CONTRIBUTION ACCOUNT

BFTW - Training Centre and Office Modernisation & Extension

GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		2,340,394	-
Interest		-	467,538
		<u>2,340,394</u>	<u>-</u>
<u>EXPENDITURE</u>			
<i>Training Centre and Office Modernisation and Extension work in progress</i>			
<u>Revenue Expenditure</u>			
Civil, structural & sanitary works		-	11,079,093
Electrical repair & maintenance		-	543,470
Professional Fees		-	817,150
Bank Charges		1,231	-
<u>Capital Expenditure</u>			
Rain water harvesting, electrical & fire safety systems		-	8,671,346
Lift & associated works		-	125,000
Air conditioning & air purification system		-	832,226
Furniture & fixtures		-	3,149,126
		<u>1,231</u>	<u>25,217,411</u>
Unspent / (Overspent) during the year transferred to Grant Account	I	2,339,163	(25,217,411)
Significant Accounting Policies and Notes forming an integral part of accounts	XI		
As per our report of even date For V. SANKAR AIYAR & CO. Chartered Accountants FRN: 109208W		For FINANCIAL MANAGEMENT SERVICE FOUNDATION	
 (M.S. BALACHANDRAN) Partner M. No. 024282		 (CHAIRPERSON)	 (EXECUTIVE DIRECTOR)
Place : New Delhi Date : 01.09.21		 (TRUSTEES)	



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

FOREIGN CONTRIBUTION ACCOUNT

Charities Aid Foundation India


GRANT UTILISATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		-	2,885,472
		-	2,885,472
<u>EXPENDITURE</u>			
<i>(Creating scalable & replicable models of accountability in NGO's)</i>			
Conducting Workshop for CSOs			
- Boarding and Lodging		-	258,071
- Venu Charges		-	47,202
- Module / Resource Material		-	15,540
- Stationary Charges		-	58,784
- Resource Person travel cost		-	68,203
- Resource Person Accommodation		-	34,694
- Staff cost		-	160,000
Monitoring & Guiding Support			
- Travel and Conveyance			302,897
- Boarding and Lodging			306,920
- Staff Cost		297,500	1,260,000
Audit Fees		-	35,400
Workshop and support coordination cost		-	40,992
Administrative overhead		17,936	50,000
		315,436	2,638,703
Unspent / (Overspent) during the year transferred to Grant Account	I	(315,436)	246,769

Significant Accounting Policies and Notes forming an integral part of accounts

XI

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**


(**CHAIRPERSON**)


(**EXECUTIVE DIRECTOR**)

Place : New Delhi

Date : 01.09.21



(**TRUSTEES**)



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

CONSOLIDATED RESOURCES AND APPLICATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>RESOURCES</u>		
<u>Grants To the extent Applied</u>		
-BFTW - Project No.-N-IND-2020-0111	29,964,018	-
-BFTW - Project No.-20140043E	3,972,381	35,557,466
-Bftw- Local Resource Mobilisation through innovative fund raising platform	6,509,310	7,053,959
-Bftw -Training Centre and Office Modernisation & Extension	1,231	25,217,411
-Charities Aid Foundation India	315,436	2,638,703
<u>Income During the Year</u>		
Bank Interest	600,735	658,427
Other Income /Donations	699,860	1,112,593
Total	42,062,971	72,238,559
<u>APPLICATION</u>		
<u>BFTW-Project No.-N-IND-2020-0111</u>		
<u>Programme Costs</u>		
<i>(Mainstreaming financial management and governance processes in partner organisations, continuation)</i>		
<u>Monitoring and Consultancy Staff Costs and Training</u>		
Staff Costs	8,642,065	-
<u>Travel Costs for Partner Visits</u>		
Travel and Conveyance	142,640	-
Boarding and Lodging	92,637	-
Other Expenses	2,838	-
<u>Capacity Building - Workshops, Consultancies</u>		
Annual Planning and Core Group Meeting Expenses	341,251	-
Workshops and Seminars (TOT & Auditors)	105,558	-
Staff Costs Capacity Building	4,156,668	-
<u>Publications, Research, FMSF Websites</u>		
Cost of Newsletter	124,471	-
Website Expenses	67,230	-
Staff Costs	4,368,808	-
Software Expenses	1,234,868	-
Cost of Publications		
- Author Fees	600,000	-
<u>Co-ordination and Administration Costs</u>		
<u>Staff Costs and Training</u>		
Staff Costs	4,539,137	-
<u>Office Costs</u>		
Electricity and Water Charges	643,066	-
Printing and Stationary	96,933	-
Courier and Postage Charges	334,478	-
Generator Running and Maintenance	124,193	-
Telephone Expenses	167,947	-
Internet Expenses	203,993	-
Insurance	48,825	-
Office Maintenance	531,860	-
Office Equipments Maintenance	287,735	-
Professional Charges	17,700	-
Recruitment Expenses	8,260	-
Staff Welfare	406,589	-
Vehicle Running and Maintenance	291,762	-
Audit Fees	324,500	-
Interest on TDS	4	-
Bank Charges	24,590	-

contd.



Travel Costs		
Director and Core Staff	63,979	-
Capital Costs		
Computer & Printer	717,264	-
Vehicle	1,252,169	-
BFTW-Project No.-20140043E		
Programme Costs		
<i>(Standardizing Capacity and Compliance - From Concept to Praxis)</i>		
Monitoring and Consultancy Staff Costs and Training		
Staff Costs	1,437,395	8,348,639
Travel Costs for Partner Visits		
Travel and Conveyance	-	1,592,290
Boarding and Lodging	-	2,050,261
Other Expenses	-	26,939
Capacity Building - Workshops, Consultancies		
Annual Planning and Core Group Meeting Expenses	-	846,529
Workshops and Seminars (TOT & Auditors)	-	3,083,902
Staff Costs Capacity Building	772,114	4,036,827
Publications, Research, FMSF Websites		
Cost of Newsletter, Annual Report	-	255,189
Website Expenses	16,578	35,150
Staff Costs	621,290	2,589,898
Software Expenses	-	725,947
Cost of Publications	-	-
- Author Fees	-	686,000
- Printing Charges	-	397,292
- Postage & Courier Charges	-	76,510
Co-ordination and Administration Costs		
Staff Costs and Training		
Staff Costs	729,742	6,391,755
Office Costs		
Electricity and Water Charges	100,000	1,065,455
Printing and Stationary	8,990	150,329
Courier and Postage Charges	20,632	216,645
Generator Running and Maintenance	-	288,263
Computers Maintenance	-	92,770
Telephone Expenses	30,470	247,758
Internet Expenses	63,168	235,415
Insurance	-	17,139
Office Maintenance	59,420	471,134
Office Equipments Maintenance	86,655	143,753
Office Rent	-	63,000
Professional Charges	-	15,930
Recruitment Expenses	-	12,601
Staff Welfare - Hospitality	8,087	389,538
Vehicle Running and Maintenance	500	366,228
Audit Fees	-	241,872
Interest on TDS	15,195	369
Bank Charges	2,145	31,047
Travel Costs		
Director and trustee	-	191,863
Trustees Meetings	-	2,900
Organisation Development Process / Evaluation		
Organisation Evaluation Expenses	-	170,329

contd.



BFTW - Local Resource Mobilisation through innovative fund raising platform*(Local Resource Mobilisation through innovative fund raising platform)***Software Development & Maintenance**

Software Development Cost	649,000	1,565,500
Software Maintenance	369,065	103,479

Selection of NGOs Initial Launching Program

Due diligence	225,000	1,209,500
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Capacity Building

Visits by Trainer	118,000	786,638
Workshop Printing & Stationery Expenses	-	6,325
Consultant fees	490,000	-

Public Relation

Initial lunch events	-	290,519
Advertisement for Initial lunch event	-	239,042
Advertisement for Donations	1,861,169	516,907

Staff Cost

2,656,129	1,931,085
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Project Administration

Communication		
- Internet expenses	43,079	92,633
Audit fees	47,200	47,200
Equipment Repaire and Maintenance	-	14,856
Office Maintainance		
- Staff Welfare	14,739	34,344
- Recruitment Expenses	20,020	11,726
- Bank Charges	2,924	2,843
- Postage & Courier	-	194
- Printing & Stationery	12,985	26,068

Capital Costs

Computer & Printer	-	175,100
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Bftw- Training Centre and Office Modernisation & Extension*Training Centre and Office Modernisation and Extension***Revenue Expenditure**

Civil, structural & sanitary works	-	11,079,093
Electrical repair & maintenance	-	543,470
Professional Fees	-	817,150
Bank Charges	1,231	-

Capital Expenditure

Rain water harvesting, electrical & fire safety systems	-	8,671,346
Lift & associated works	-	125,000
Air conditioning & air purification system	-	832,226
Furniture & fixtures	-	3,149,126

Charities Aid Foundation India (CAFI)*(Creating scalable & replicable models of accountability in NGO's)***Conducting Workshop for CSOs**

- Boarding and Lodging	-	258,071
- Venu Charges	-	47,202
- Module / Resource Material	-	15,540
- Stationary Charges	-	58,784
- Resource Person travel cost	-	68,203
- Resource Person Accommodation	-	34,694
- Staff cost	-	160,000

Monitoring & Guiding Support

- Travel and Conveyance	-	302,897
- Boarding and Lodging	-	306,920
- Staff Cost	297,500	1,260,000
Audit Fees	-	35,400
Workshop support coordination cost	-	40,992
Administrative overhead	17,936	50,000

contd.



Expenditure - Misc.**Expenditure - FCRA**

Staff Cost	1,492,756	2,372,728
Expenses for use of facilities	-	442,588
Expenses on facilities provided	5,304	19,812

Training Centre and Office Modernisation and Extension work in progress

Revenue Expenditure

Electricity charges, repair & maintenance	-	1,617,760
Civil, structural & sanitary works	-	2,177,936

Capital Expenditure

Office Equipment	-	2,559,715
Furniture & fixtures	13,600	113,983

Expenditure - Local

Contributions	200,000	-
Repair and Maintenance of Office Building	25,000	85,452
Equipment Repair and Maintenance	-	28,928
Subscription Fees	20,060	17,700
Staff welfare	-	35,000
Electricity Expenses	20,717	-

Capital Expenditure

Furniture & fixtures	-	6,000
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Total**42,539,813****79,945,141**

Resources over application for the year as reflected in general fund - refer schedule III

(476,842)

(7,706,582)

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

(CHAIRPERSON)

(EXECUTIVE DIRECTOR)

Place : New Delhi

Date : 01.09.21

(TRUSTEES)



FINANCIAL MANAGEMENT SERVICE FOUNDATION

(A REGD. PUBLIC CHARITABLE TRUST)

SCHEDULE – XI: SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2021

A. SIGNIFICANT ACCOUNTING POLICIES

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.

1. Fixed Assets acquired / received in kind are directly charged to expenses accounts and stated in the Balance Sheet through Assets Fund Account.
2. 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.
3. Depreciation on fixed assets is provided as per written down value method as per the rates prescribed in Income Tax Act, 1961.
4. 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.
5. Accounts for the purpose of submission to FCRA are compiled on cash basis.
6. 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.

7. 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.
8. 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, and 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, & Others) as per the best estimate made by them. The Auditors have relied on the same.
7. The Fixed Assets having WDV of Rs. 521,599 have been sold/discarded 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.

Signature to Schedule – I to XI of the Balance Sheet.

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

For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**


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


(**CHAIRPERSON**)


(**EXECUTIVE DIRECTOR**)



(**TRUSTEES**)

Place: New Delhi

Date: 01.09.21

