



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Flat No.202 & 301, Satyam Cinema Complex
Ranjit Nagar Community Centre, New Delhi – 110008
Tel. (011) 25702691, 25704639; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FINANCIAL MANAGEMENT SERVICE FOUNDATION

OPINION

We have audited the accompanying financial statements of **FINANCIAL MANAGEMENT SERVICE FOUNDATION (a registered Public Charitable Trust)**, which comprise the Balance Sheet as at 31st March 2022 and the Income and Expenditure Account for the year then ended and 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March 2022; and
- b) in the case of the Income and Expenditure Account, of the deficit for the year ended on that date;

BASIS OF OPINION

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

MANAGEMENT'S RESPONSIBILITY 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 Society in accordance with the Generally Accepted Accounting Practices in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the organization and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 statements 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 the Management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

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



AUDITOR'S RESPONSINILTY

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. Misstatements 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 judgment and maintain professional skepticism 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 control.
- 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 whether the Trust has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 cast significant doubt on the Trust 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 up to 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



OTHER MATTERS

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

Place: New Delhi
Dated: 27-09-2022

UDIN: 22024282 A x F x JV 3965



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

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

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

BALANCE SHEET AS AT 31ST MARCH 2022

	Schedule	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
<u>SOURCES OF FUNDS</u>			
Unutilised Grants	I	13,105,451	1,359,515
Corpus Fund	II	14,236	13,755
General Fund	III	11,354,262	11,112,724
Assets Fund Account	IV	26,473,320	28,864,411
TOTAL		50,947,269	41,350,405
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	V		
Gross Block		57,736,870	56,160,615
Less : Depreciation		31,263,550	27,296,204
Net Block		26,473,320	28,864,411
Investments	VI	9,451,356	9,070,812
Current Assets, Loans & Advances			
Cash and Bank Balances	VII	14,188,844	1,766,072
Other Current Assets	VIII	1,262,231	2,905,606
Loans and Advances	IX	613,337	682,023
		16,064,412	5,353,701
Less: Current Liabilities & Provisions	X		
Expenses Payable		341,819	1,888,519
Other Liabilities		700,000	50,000
Net Current Assets		15,022,593	3,415,182
TOTAL		50,947,269	41,350,405

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 : **27-01-2022**

 
(**TRUSTEES**)

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

SCHEDULE - I

**GRANTS UNUTILISED / RECEIVABLE FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2022**

Funding Agency	Opening balance as on 01.04.2021		Transactions during the year			Surplus/ (Deficit) transferred to General Fund	Closing balance as on 31.03.2022	
	Unutilised	Receivable	Income	Expenditure	Unspent / (Overspent)		Unutilised	Receivable
BFTW								
- Project No.20140043E	-	1,731,213	1,722,447	-	1,722,447	(8,766)	-	-
- Project No.-N-IND-2020-0111	1,359,515		51,447,192	39,701,256	11,745,936		13,105,451	-
Bftw - Local Resource Mobilisation through innovative fund raising platform								
- Project No.N-IND-2017-3207	-	1,260	50,000	-	50,000	48,740	-	-
Bftw - Training Centre and Office Modernisation & Extension								
- Project No.N-IND-2018-0245	-	137,119	-	-	-	-	-	137,119
TOTAL	1,359,515	1,869,592	53,219,639	39,701,256	13,518,383	39,974	13,105,451	137,119

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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 2022**

Corpus Fund	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
Contribution made by the Settler Trustees		
Opening Balance	13,755	13,290
Add : Interest thereon	481	465
Closing Balance	14,236	13,755

SCHEDULE - III

**GENERAL FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2022**

General Fund	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
Opening Balance	11,112,724	11,362,008
Add: Transfer during the year		
Surplus / (Deficit) as per Grant Account (Schedule I)	39,974	(68,667)
Surplus / (Deficit) as per Income and Expenditure Account	201,564	(476,842)
Overheads recoveries	-	297,500
Sub Total	11,354,262	11,113,999
Less: Expenses out of General Fund		
- CAFI - Postage	-	1,275
Sub Total	-	1,275
Closing Balance	11,354,262	11,112,724

SCHEDULE - IV

**ASSETS FUND ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2022**

Assets Fund Account	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
Opening Balance	28,864,411	32,291,754
Add:		
Assets purchased during the year	2,683,371	1,983,033
	31,547,782	34,274,787
Less:		
Sold / discarded during the year	491,233	521,599
Depreciation for the current year	4,583,229	4,888,777
Closing Balance	26,473,320	28,864,411



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

SCHEDULE - V

**FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2022**

Fixed Assets	Rate of Dep. %	Gross Block			Depreciation Block			Net Block		Amount (Rs.)
		Cost as at 01.04.2021	Additions during the year	Sales / discarded/ adj. during the year	Cost as at 31.03.2022	Dep. upto 01.04.2021	Dep. for current year	Dep. upto 31.03.2022	W.D.V. as on 31.03.2022	
<u>FOREIGN CONTRIBUTION ACCOUNT</u>										
Office Premises(BFTW)										
Office Building	10	15,935,570	-	-	15,935,570	13,217,019	271,855	13,488,874	2,446,696	2,718,551
Office Equipments	15	6,299,274	-	-	6,299,274	1,748,048	682,684	2,430,732	3,868,542	4,551,226
Electric Installations & Fittings	15	6,817,572	-	-	6,817,572	1,891,876	738,854	2,630,730	4,186,842	4,925,696
Rain Water Harvesting & Fire Safety	15	5,641,155	-	-	5,641,155	1,565,420	611,360	2,176,780	3,464,375	4,075,735
Lift	15	1,300,000	-	-	1,300,000	360,750	140,888	501,638	798,362	939,250
IT installation	40	1,561,571	-	-	1,561,571	999,405	224,866	1,224,271	337,300	562,166
Furniture & Fixtures	10	2,622,998	-	-	2,622,998	498,370	212,463	710,833	1,912,165	2,124,628
BFTW Main Grant										
Computers	40	1,858,105	805,966	-	2,664,071	1,320,958	477,631	1,798,589	865,482	537,147
Furniture and Fixtures	10	671,104	29,948	-	701,052	507,400	19,365	526,765	174,287	163,704
Office Equipments	15	829,722	622,832	-	1,452,554	576,093	88,612	664,705	787,849	253,629
Vehicles										
- Cars	15	2,359,285	1,224,508	1,107,116	2,476,677	709,796	357,415	451,328	2,025,349	1,649,489
- Motorcycle	15	67,462	-	-	67,462	37,528	4,490	42,018	25,444	29,934
OFR										
Computers	40	249,622	-	-	249,622	170,489	31,653	202,142	47,480	79,133
Programme Centre										
Office Equipments	15	2,648,292	117	-	2,648,409	734,903	287,019	1,021,922	1,626,487	1,913,389
Office Building	10	660,000	-	-	660,000	270,277	38,972	309,249	350,751	389,723
Furniture & Fixtures	10	127,583	-	-	127,583	23,017	10,457	33,474	94,109	104,566
<u>LOCAL CONTRIBUTION ACCOUNT</u>										
- Office Building	10	6,505,300	-	-	6,505,300	2,663,985	384,132	3,048,117	3,457,183	3,841,315
- Furniture and Fixtures	10	6,000	-	-	6,000	870	513	1,383	4,617	5,130
Total		56,160,615	2,683,371	1,107,116	57,736,870	27,296,204	4,583,229	31,263,550	26,473,320	28,864,411
Previous year		55,386,395	1,983,033	1,208,813	56,160,615	23,094,641	4,888,777	27,296,204	28,864,411	-

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

SCHEDULE - VI

**INVESTMENTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2022**

Investments	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
<u>Fixed Deposits with Scheduled Banks</u>		
<u>Local Contribution Account</u>		
<u>HDFC Bank</u>		
- General Fund	9,451,356	9,070,812
TOTAL	9,451,356	9,070,812

SCHEDULE - VII

**CASH AND BANK BALANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2022**

Cash and Bank Balances	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
<u>Cash in hand</u>		
<u>Foreign Contribution Account</u>		
- BFTW	22,476	49,379
- General Fund	4,545	4,545
<u>Local Contribution Account</u>		
- General Fund	2,412	6,588
<u>Balance in Saving Accounts with Scheduled Banks</u>		
<u>Foreign Contribution Account</u>		
State Bank of India-40011242010	12,622,553	-
Bank of Baroda-22750100001629	272,850	510,668
<u>Other Bank</u>		
<u>HDFC Bank Ltd-06511450000170</u>		
- General Fund	63,238	135,551
<u>Local Contribution Account</u>		
<u>HDFC Bank</u>		
- HDFC-06511450000016	1,029,689	906,993
- General Fund	14,236	13,290
- Corpus Fund	1,043,925	
- HDFC-06511450000023-General Fund	156,845	139,058
TOTAL	14,188,844	1,766,072



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

SCHEDULE - VIII

**OTHER CURRENT ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2022**

Other Current Assets	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
Interest accrued but not due		
- Local Contribution Account	257,799	216,581
Tax Deducted at Source		
- Foreign Contribution Account	496,726	
- Local Contribution Account	370,587	819,433
Grant Receivable	137,119	1,869,592
TOTAL	1,262,231	2,905,606

SCHEDULE - IX

**LOANS AND ADVANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2022**

Loans and Advances	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
Security Deposits		
- General Fund (FC)	589,598	589,598
Amount Recoverable in cash or kind or value to be received		
- General Fund (FC)	18,739	
- General Fund (LC)	5,000	92,425
TOTAL	613,337	682,023

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

SCHEDULE - X







**CURRENT LIABILITIES AND PROVISIONS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2022**

Current Liabilities and Provisions	As at 31.03.22 Amt. (Rs.)	As at 31.03.21 Amt. (Rs.)
<u>Expenses payable</u>		
- BFTW	341,819	1,888,519
Sub Total	341,819	1,888,519
<u>Security Deposits</u>		
- General Fund (FC)	700,000	50,000
Sub Total	700,000	50,000
TOTAL	1,041,819	1,938,519



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

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

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
<u>FCRA</u>			
Rent		911,229	500,351
Bank Interest		-	43,423
Income from other facilities provided		136,916	1,000
Interest on Income tax refund		3,359	3,042
Sale of Scrapped Assets		-	23,960
<u>Local</u>			
Bank Interest		499,235	557,312
Sale of Publications		13,400	42,270
Rent		60,000	104,000
Honorarium		57,000	23,000
Interest on Income tax refund		5,245	2,237
Total		<u>1,686,384</u>	<u>1,300,595</u>
<u>EXPENDITURE</u>			
<u>Expenditure - FCRA</u>			
<i>(Programmes for the poorest and most deprived section of the community and evaluation of performances)</i>			
Staff Cost		1,378,386	1,492,756
Expenses on facilities provided		22,249	5,304
<i>Training Centre and Office Modernisation and Extension work in progress</i>			
<u>Capital Expenditure</u>			
Office Equipment		117	-
Furniture & fixtures		-	13,600
<u>Expenditure - Local</u>			
Donations		-	200,000
Repair and Maintenance of Office Building		27,500	25,000
Subscription Fees		20,060	20,060
Staff welfare		9,658	-
Electricity Expenses		26,850	20,717
Total		<u>1,484,820</u>	<u>1,777,437</u>
Excess / Deficit of Income over Expenditure Transferred to General Fund	III	201,564	(476,842)
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)	
		 (TRUSTEES)	
Place : New Delhi Date : 27/09/2022		 (TRUSTEES)	

**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 2022

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant received		50,685,100	30,733,356
Interest		212,092	109,677
Sale proceeds of fixed assets		550,000	480,500
Total		51,447,192	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 Accompaniment Staff Costs and Training</u>			
Staff Costs		11,624,297	8,642,065
Sub Total		11,624,297	8,642,065
<u>Travel Costs for Partner Visits</u>			
Travel and Conveyance		430,592	142,640
Boarding and Lodging		712,539	92,637
Other Expenses		2,570	2,838
Sub Total		1,145,701	238,115
<u>Capacity Building - Workshops, Consultancies</u>			
Annual Planning and Core Group Meeting Expenses		938,425	341,251
Workshops and Seminars (TOT & Auditors)		1,859,187	105,558
Sub Total		2,797,612	446,809
<u>Staff Costs Capacity Building</u>			
		5,688,104	4,156,668
<u>Publications, Research, FMSF Websites</u>			
Cost of Newsletter, Annual Report		102,106	124,471
Website Expenses		74,371	67,230
Staff Costs		6,332,933	4,368,808
Software Expenses		644,444	1,234,868
Cost of Publications			
- Author Fees		275,000	600,000
- Printing Charges		272,354	-
Sub Total		7,701,208	6,395,377
<u>Co-ordination and Administration Costs</u>			
<u>Staff Costs and Training</u>			
Staff Costs		3,702,629	4,539,137
Sub Total		3,702,629	4,539,137

contd.



Office Costs

Electricity and Water Charges	1,012,292	643,066
Printing and Stationary	189,094	96,933
Courier and Postage Charges	404,727	334,478
Generator Running and Maintenance	-	124,193
Telephone Expenses	183,278	167,947
Internet Expenses	269,629	203,993
Insurance	50,006	48,825
Office Maintenance	496,694	531,460
Filling Fees	7,055	400
Office Equipments Maintenance	529,169	287,735
Professional Charges	17,700	17,700
Recruitment Expenses	10,325	8,260
Staff Welfare - Hospitality	450,487	406,589
Vehicle Running and Maintenance	304,316	291,762
Audit Fees	356,950	324,500
Interest on TDS	-	4
Bank Charges	51,919	24,590

Sub Total

4,333,641

3,512,435

Travel Costs

Director and trustee	24,810	63,979
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Sub Total

24,810

63,979

Capital Costs

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

Sub Total

2,683,254

1,969,433

Total

39,701,256

29,964,018

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

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11,745,936

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

Place : New Delhi

Date : 27/09/2022

For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(CHAIRPERSON)
(EXECUTIVE DIRECTOR)
(TRUSTEES)

**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 2022

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant received		1,722,447	4,123,959
Total		<u>1,722,447</u>	<u>4,123,959</u>
<u>EXPENDITURE</u>			
<u>Programme Costs</u>			
<i>(Standardizing Capacity and Compliance - From Concept to Praxis)</i>			
<u>Monitoring and Accompaniment Staff Costs and Training</u>			
Staff Costs		-	1,437,395
Sub Total		<u>-</u>	<u>1,437,395</u>
Staff Costs Capacity Building		-	772,114
Publications, Research, FMSF Websites		-	16,578
Website Expenses		-	621,290
Staff Costs		-	637,868
Sub Total		<u>-</u>	<u>637,868</u>
<u>Co-ordination and Administration Costs</u>			
<u>Staff Costs and Training</u>			
Staff Costs		-	729,742
Sub Total		<u>-</u>	<u>729,742</u>
<u>Office Costs</u>			
Electricity and Water Charges		-	100,000
Printing and Stationary		-	8,990
Courier and Postage Charges		-	20,632
Telephone Expenses		-	30,470
Internet Expenses		-	63,168
Office Maintenance		-	59,420
Office Equipments Maintenance		-	86,655
Staff Welfare - Hospitality		-	8,087
Vehicle Running and Maintenance		-	500
Interest on TDS		-	15,195
Bank Charges		-	2,145
Sub Total		<u>-</u>	<u>395,262</u>
Total		<u>-</u>	<u>3,972,381</u>
Unspent / (Overspent) during the year transferred to Grant Account	I	1,722,447	151,578

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 : 27/01/2022

**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 2022

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		-	6,657,774
Interest		-	34,852
Advertisement expenses received back		50,000	-
		<u>50,000</u>	<u>6,692,626</u>
<u>EXPENDITURE</u>			
<u>Software Development & Maintenance</u>			
Software Development Cost		-	649,000
Software Maintenance		-	369,065
<u>Selection of NGOs Initial Launching Program</u>			
Due diligence		-	225,000
<u>Capacity Building</u>			
Visits by Trainer		-	118,000
Consultant Fees		-	490,000
<u>Public Relation</u>			
Advertisement for Donations		-	1,861,169
<u>Staff Cost</u>			
<u>Project Administration</u>			
Communication		-	
- Internet expenses		-	43,079
Audit fees		-	47,200
Office Maintenance		-	
- Staff Welfare		-	14,739
- Recruitment Expenses		-	20,020
- Bank Charges		-	2,924
- Printing & Stationery		-	12,985
		<u>-</u>	<u>6,509,310</u>
Unspent / (Overspent) during the year transferred to Grant Account	I	50,000	183,316

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 : **27/09/2022**



(**TRUSTEES**)



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 2022

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		-	2,340,394
		-	2,340,394
<u>EXPENDITURE</u>			
<i>Training Centre and Office Modernisation and Extension work in progress</i>			
<u>Revenue Expenditure</u>			
Bank Charges		-	1,231
		-	1,231
Unspent / (Overspent) during the year transferred to Grant Account	I	-	2,339,163

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 : 27-09-2022

(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 2022

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant Received		-	-
		-	-
<u>EXPENDITURE</u>			
<i>(Creating scalable & replicable models of accountability in NGO's)</i>			
Monitoring & Guiding Support			
- Staff Cost		-	297,500
Administrative overhead		-	17,936
		-	315,436
Unspent / (Overspent) during the year transferred to Grant Account	I	-	(315,436)

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 : 27/09/2022

 
(TRUSTEES)

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

CONSOLIDATED RESOURCES AND APPLICATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	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	39,701,256	29,964,018
-BFTW - Project No.-20140043E	-	3,972,381
-Bftw- Local Resource Mobilisation through innovative fund raising platform	-	6,509,310
-Bftw -Training Centre and Office Modernisation & Extension	-	1,231
-Charities Aid Foundation India	-	315,436
<u>Income During the Year</u>		
Bank Interest	499,235	600,735
Other Income /Donations	1,187,149	699,860
Total	41,387,640	42,062,971
<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	11,624,297	8,642,065
<u>Travel Costs for Partner Visits</u>		
Travel and Conveyance	430,592	142,640
Boarding and Lodging	712,539	92,637
Other Expenses	2,570	2,838
<u>Capacity Building - Workshops, Consultancies</u>		
Annual Planning and Core Group Meeting Expenses	938,425	341,251
Workshops and Seminars (TOT & Auditors)	1,859,187	105,558
<u>Staff Costs Capacity Building</u>	5,688,104	4,156,668
<u>Publications, Research, FMSF Websites</u>		
Cost of Newsletter	102,106	124,471
Website Expenses	74,371	67,230
Staff Costs	6,332,933	4,368,808
Software Expenses	644,444	1,234,868
Cost of Publications		
- Author Fees	275,000	600,000
- Printing Charges	272,354	-
<u>Co-ordination and Administration Costs</u>		
<u>Staff Costs and Training</u>		
Staff Costs	3,702,629	4,539,137
<u>Office Costs</u>		
Electricity and Water Charges	1,012,292	643,066
Printing and Stationary	189,094	96,933
Courier and Postage Charges	404,727	334,478
Generator Running and Maintenance	-	124,193
Telephone Expenses	183,278	167,947
Internet Expenses	269,629	203,993
Insurance	50,006	48,825
Office Maintenance	496,694	531,460
Filling Fees	7,055	400
Office Equipments Maintenance	529,169	287,735
Professional Charges	17,700	17,700
Recruitment Expenses	10,325	8,260
Staff Welfare	450,487	406,589



contd.

Vehicle Running and Maintenance	304,316	291,762
Audit Fees	356,950	324,500
Interest on TDS	-	4
Bank Charges	51,919	24,590

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

BFTW-Project No.-20140043E

Programme Costs

(Standardizing Capacity and Compliance - From Concept to Praxis)

Monitoring and Accompaniment Staff Costs and Training

Staff Costs	-	1,437,395
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Staff Costs Capacity Building

	-	772,114
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Publications, Research, FMSF Websites

Website Expenses	-	16,578
Staff Costs	-	621,290

Co-ordination and Administration Costs

Staff Costs and Training

Staff Costs	-	729,742
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Office Costs

Electricity and Water Charges	-	100,000
Printing and Stationary	-	8,990
Courier and Postage Charges	-	20,632
Telephone Expenses	-	30,470
Internet Expenses	-	63,168
Office Maintenance	-	59,420
Office Equipments Maintenance	-	86,655
Staff Welfare - Hospitality	-	8,087
Vehicle Running and Maintenance	-	500
Interest on TDS	-	15,195
Bank Charges	-	2,145

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
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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Project Administration

Communication	-	43,079
- Internet expenses	-	47,200
Audit fees	-	
Office Maintenance	-	
- Staff Welfare	-	14,739
- Recruitment Expenses	-	20,020
- Bank Charges	-	2,924
- Printing & Stationery	-	12,985



contd.

Bftw- Training Centre and Office Modernisation & Extension*Training Centre and Office Modernisation and Extension*Revenue Expenditure

Bank Charges	-	1,231
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Charities Aid Foundation India (CAFI)*(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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Expenditure - Misc.

Expenditure - FCRA

Staff Cost

1,378,386	1,492,756
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Expenses on facilities provided

22,249	5,304
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*Training Centre and Office Modernisation and Extension work in progress*Capital Expenditure

Office Equipment

117	-
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Furniture & fixtures

-	13,600
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Expenditure - Local

Contributions

-	200,000
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Repair and Maintenance of Office Building

27,500	25,000
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Subscription Fees

20,060	20,060
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Staff welfare

9,658	-
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Electricity Expenses

26,850	20,717
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Total41,186,07642,539,813Resources over application for the year as reflected in
general fund - refer schedule III

201,564

(476,842)

As per our report of even date

For V. SANKAR AIYAR & CO.

Chartered Accountants

FRN: 109208W

(M.S. BALACHANDRAN)

Partner

M. No. 024282



Place : New Delhi

Date : 27/09/2022

For FINANCIAL MANAGEMENT SERVICE FOUNDATION
(CHAIRPERSON)
(EXECUTIVE DIRECTOR)
(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 2022

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. 491,233 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



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



For FINANCIAL MANAGEMENT SERVICE FOUNDATION



(CHAIRPERSON)



(EXECUTIVE DIRECTOR)



(TRUSTEES)

Place: New Delhi

Date: 27/09/2022