



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6, Bhagwan Das Road, New Delhi – 110001

Tel.(011) 011-44744643; 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 2023 and the Income and Expenditure Account for the year 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 2023; and
- b) in the case of the Income and Expenditure Account, of the surplus 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: 19.07.2023

UDIN: 23024282BGV KIK7540



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 2023

	Schedule	As at 31.03.2023 Amount (Rs.)	As at 31.03.2022 Amount (Rs.)
<u>SOURCES OF FUNDS</u>			
Unutilised Grants	I	1,40,71,392	1,31,05,451
Corpus Fund	II	14,734	14,236
General Fund	III	1,20,10,521	1,13,54,262
Assets Fund Account	IV	2,25,92,010	2,64,73,320
TOTAL		4,86,88,657	5,09,47,269
<u>APPLICATION OF FUNDS</u>			
Fixed Assets			
Gross Block	V	5,75,95,018	5,77,36,870
Less : Depreciation		3,50,03,008	3,12,63,550
Net Block		2,25,92,010	2,64,73,320
Investments	VI	98,91,883	94,51,356
Current Assets, Loans & Advances			
Cash and Bank Balances	VII	1,54,02,025	1,41,88,844
Other Current Assets	VIII	13,37,729	12,62,231
Loans and Advances	IX	44,98,137	6,13,337
		2,12,37,891	1,60,64,412
Less: Current Liabilities & Provisions			
Expenses Payable	X	43,33,127	3,41,819
Other Liabilities		7,00,000	7,00,000
Net Current Assets		1,62,04,764	1,50,22,593
TOTAL		4,86,88,657	5,09,47,269

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

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



For **FINANCIAL MANAGEMENT SERVICE FOUNDATION**

(Signature)
(CHAIRPERSON)

(Signature)
(EXECUTIVE DIRECTOR)

Place : New Delhi
Date : **19.07.2023**

(Signature)
(TRUSTEES)

(Signature)
(TRUSTEES)

(Signature)
(TRUSTEES)

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

SCHEDULE - I

**GRANTS UNUTILISED / RECEIVABLE FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2023**

Funding Agency	Opening balance as on 01.04.2022		Transactions during the year			Closing balance as on 31.03.2023	
	Unutilised	Receivable	Income	Expenditure	Unspent / (Overspent)	Unutilised	Receivable
<u>BFTW</u> - Project No.-N-IND-2020-0111 <u>Bftw - Training Centre and Office Modernisation & Extension</u> - Project No.N-IND-2018-0245	1,31,05,451		4,68,58,700	4,58,92,759	9,65,941	1,40,71,392	-
	-	1,37,119	-	-	-	-	1,37,119
TOTAL	1,31,05,451	1,37,119	4,68,58,700	4,58,92,759	9,65,941	1,40,71,392	1,37,119



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

SCHEDULE - II

**CORPUS FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2023**

Corpus Fund	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
<u>Contribution made by the Settler Trustees</u>		
Opening Balance	14,236	13,755
Add : Interest thereon	498	481
Closing Balance	14,734	14,236

SCHEDULE - III

**GENERAL FUND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2023**

General Fund	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
Opening Balance	1,13,54,262	1,11,12,724
Add: Transfer during the year		
Surplus / (Deficit) as per Grant Account (Schedule I)	-	39,974
Surplus / (Deficit) as per Income and Expenditure Account	6,56,259	2,01,564
Closing Balance	1,20,10,521	1,13,54,262

SCHEDULE - IV

**ASSETS FUND ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2023**

Assets Fund Account	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
Opening Balance	2,64,73,320	2,88,64,411
Add:		
Assets purchased during the year	6,077	26,83,371
	2,64,79,397	3,15,47,782
Less :		
Sold / discarded during the year	29,135	4,91,233
Depreciation for the current year	38,58,252	45,83,229
Closing Balance	2,25,92,010	2,64,73,320



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

**FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2023**

SCHEDULE - V

Fixed Assets	Rate of Dep. %	Gross Block			Depreciation Block			Net Block		Amount (Rs.)	
		Cost as at 01.04.2022	Additions during the year	Sales / discarded/ adj. during the year	Cost as at 31.03.2023	Dep. upto 01.04.2022	Dep. upto 31.03.2023	Dep. for current year	Dep. upto 31.03.2023		W.D.V. as on 31.03.2022
FOREIGN CONTRIBUTION ACCOUNT											
Office Premises(BFTW)											
Office Building	10	1,59,35,570	-	-	1,59,35,570	1,34,88,874	-	2,44,670	1,37,33,544	22,02,026	24,46,696
Office Equipments	15	62,99,274	-	-	62,99,274	24,30,732	-	5,80,281	30,11,013	32,88,261	38,68,542
Electric Installations & Fittings	15	68,17,572	-	-	68,17,572	26,30,730	-	6,28,026	32,58,756	35,58,816	41,86,842
Rain Water Harvesting & Fire Safety	15	56,41,155	-	-	56,41,155	21,76,780	-	5,19,656	26,96,436	29,44,719	34,64,375
Lift	15	13,00,000	-	-	13,00,000	5,01,638	-	1,19,754	6,21,392	6,78,608	7,98,362
IT installation	40	15,61,571	-	-	15,61,571	12,24,271	-	1,34,920	13,59,191	2,02,380	3,37,300
Furniture & Fixtures	10	26,22,998	-	-	26,22,998	7,10,833	-	1,91,217	9,02,050	17,20,948	19,12,165
BFTW Main Grant											
Computers	40	26,64,071	-	-	26,64,071	17,98,589	-	3,46,192	21,44,781	5,19,290	8,65,482
Furniture and Fixtures	10	7,01,052	-	73,289	6,27,763	5,26,765	61,442	16,244	4,81,567	1,46,196	1,74,287
Office Equipments	15	14,52,554	-	74,640	13,77,914	6,64,705	57,352	1,15,585	7,22,938	6,54,976	7,87,849
Vehicles											
- Cars	15	24,76,677	-	-	24,76,677	4,51,328	-	3,03,802	7,55,130	17,21,547	20,25,349
- Motorcycle	15	67,462	-	-	67,462	42,018	-	3,817	45,835	21,627	25,444
OFR											
Computers	40	2,49,622	-	-	2,49,622	2,02,142	-	18,992	2,21,134	28,488	47,480
Programme Centre											
Office Equipments	15	26,48,409	-	-	26,48,409	10,21,922	-	2,43,974	12,65,896	13,82,513	16,26,487
Office Building	10	6,60,000	-	-	6,60,000	3,09,249	-	35,075	3,44,324	3,15,676	3,50,751
Furniture & Fixtures	10	1,27,583	-	-	1,27,583	33,474	-	9,411	42,885	84,698	94,109
LOCAL CONTRIBUTION ACCOUNT											
- Office Building	10	65,05,300	-	-	65,05,300	30,48,117	-	3,45,718	33,93,835	31,11,465	34,57,183
- Furniture and Fixtures	10	6,000	-	-	6,000	1,383	-	462	1,845	4,155	4,617
- Office Equipments	15	-	6,077	-	6,077	-	-	456	456	5,621	-
Total		5,77,36,870	6,077	1,47,929	5,75,95,018	3,12,63,550	1,18,794	38,58,252	3,50,03,008	2,25,92,010	2,64,73,320
Previous year		5,61,60,615	26,83,371	11,07,116	5,77,36,870	2,72,96,204	6,15,883	45,83,229	3,12,63,550	2,64,73,320	-



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

SCHEDULE - VI

**INVESTMENTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2023**

Investments	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
<u>Fixed Deposits with Scheduled Banks</u>		
<u>Local Contribution Account</u>		
<u>HDFC Bank Ltd</u>		
- General Fund	98,91,883	94,51,356
TOTAL	98,91,883	94,51,356

SCHEDULE - VII

**CASH AND BANK BALANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2023**

Cash and Bank Balances	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
<u>Cash in hand</u>		
<u>Foreign Contribution Account</u>		
- BFTW	30,160	22,476
- General Fund	4,545	4,545
<u>Local Contribution Account</u>		
- General Fund	1,422	2,412
<u>Balance in Saving Accounts with Scheduled Banks</u>		
<u>Foreign Contribution Account</u>		
State Bank of India-40011242010	1,24,29,639	1,26,22,553
Bank of Baroda-22750100001629	13,98,359	2,72,850
<u>Other Bank</u>		
HDFC Bank Ltd-06511450000170		
- General Fund	2,13,094	63,238
<u>Local Contribution Account</u>		
<u>HDFC Bank Ltd</u>		
- HDFC Bank Ltd-06511450000016		
- General Fund	11,28,514	10,29,689
- Corpus Fund	14,734	14,236
	11,43,248	
- HDFC Bank Ltd-06511450000023-General Fund	1,81,558	1,56,845
TOTAL	1,54,02,025	1,41,88,844



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

SCHEDULE - VIII

**OTHER CURRENT ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2023**

Other Current Assets	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
Interest accrued but not due - Local Contribution Account	2,82,471	2,57,799
Tax Deducted at Source - Foreign Contribution Account	5,87,497	8,67,313
- Local Contribution Account	3,30,642	
Grant Receivable	1,37,119	1,37,119
TOTAL	13,37,729	12,62,231

SCHEDULE - IX

**LOANS AND ADVANCES FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2023**

Loans and Advances	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
Security Deposits - General Fund (FC)	5,89,598	5,89,598
Amount Recoverable in cash or kind or value to be received - General Fund (FC)	44,797	
- General Fund (LC)- Amount recoverable from LIC of India	38,63,742	23,739
TOTAL	44,98,137	6,13,337



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

SCHEDULE - X

**CURRENT LIABILITIES AND PROVISIONS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2023**

Current Liabilities and Provisions	As at 31.03.23 Amt. (Rs.)	As at 31.03.22 Amt. (Rs.)
<u>Expenses payable</u>		
- BFTW	4,69,385	3,41,819
- Local	38,63,742	-
Sub Total	43,33,127	3,41,819
<u>Security Deposits</u>		
- General Fund (FC)	7,00,000	7,00,000
Sub Total	7,00,000	7,00,000
TOTAL	50,33,127	10,41,819




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

CONSOLIDATED RESOURCES AND APPLICATION STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
RESOURCES		
Grants To the extent Applied		
-BFTW - Project No.-N-IND-2020-0111	4,58,92,759	3,97,01,256
Income During the Year		
Bank Interest	5,55,500	4,99,235
Other Income /Donations	16,73,600	11,87,149
Total	4,81,21,859	4,13,87,640
APPLICATION		
BFTW-Project No.-N-IND-2020-0111		
<u>Programme Costs</u>		
<i>(Mainstreaming financial management and governance processes in partner organisations, continuation)</i>		
Monitoring and Consultancy Staff Costs and Training		
Staff Costs	1,12,74,490	1,16,24,297
Travel Costs for Partner Visits		
Travel and Conveyance	15,26,550	4,30,592
Boarding and Lodging	16,36,865	7,12,539
Other Expenses	6,101	2,570
Capacity Building - Workshops, Consultancies		
Annual Planning and Core Group Meeting Expenses	12,45,970	9,38,425
Workshops and Seminars (TOT & Auditors)	74,82,831	18,59,187
Staff Costs Capacity Building	58,76,820	56,88,104
Publications, Research, FMSF Websites		
Cost of Newsletter	1,05,777	1,02,106
Website Expenses	2,45,010	74,371
Staff Costs	65,98,149	63,32,933
Software Expenses	7,40,917	6,44,444
Cost of Publications		
- Author Fees	8,75,000	2,75,000
- Printing Charges	41,731	2,72,354
<u>Co-ordination and Administration Costs</u>		
Staff Costs and Training		
Staff Costs	37,20,554	37,02,629
Office Costs		
Electricity and Water Charges	8,51,595	10,12,292
Printing and Stationary	1,32,493	1,89,094
Courier and Postage Charges	3,63,228	4,04,727
Generator Running and Maintenance	27,250	-
Telephone Expenses	1,65,339	1,83,278
Internet Expenses	3,88,670	2,69,629
Insurance	50,007	50,006
Office Maintenance	2,96,909	4,96,694
Filing Fees	426	7,055
Office Equipments Maintenance	5,59,422	5,29,169
Professional Charges	17,700	17,700
Recruitment Expenses	80,398	10,325
Staff Welfare	3,81,511	4,50,487



Vehicle Running and Maintenance	4,91,521	3,04,316
Audit Fees	3,92,645	3,56,950
Interest on TDS	1,000	-
Bank Charges	30,309	51,919
Travel Costs		
Director and Core Staff	2,85,571	24,810
Capital Costs		
Office Equipments	-	6,22,832
Furniture and Fixtures	-	29,948
Computer & Printer	-	8,05,966
Vehicle	-	12,24,508
Expenditure - Misc.		
Expenditure - FCRA		
Staff Cost		
Program Staff	10,82,219	10,45,269
Administration Staff	3,48,917	3,33,117
Expenses on facilities provided	35,274	22,249
Staff Welfare - Hospitality	2,779	-
<i>Training Centre and Office Modernisation and Extension work</i>		
<u>Capital Expenditure</u>		
Office Equipment	-	117
Expenditure - Local		
Repair and Maintenance of Office Building	30,000	27,500
Subscription Fees	20,060	20,060
Staff Welfare - Hospitality	14,485	9,658
Electricity Expenses	27,900	26,850
Filing Fees	1,770	-
Other Expenses	3,360	-
<u>Capital Expenditure</u>		
Office Equipments	6,077	-
Total	4,74,65,600	4,11,86,076
Resources over application for the year as reflected in general fund - refer schedule III	6,56,259	2,01,564

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 : 19.07.2023









For FINANCIAL MANAGEMENT SERVICE FOUNDATION


(CHAIRPERSON)


(EXECUTIVE DIRECTOR)


(TRUSTEES)

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
INCOME			
FCRA			
Rent		12,85,165	9,11,229
Income from other facilities provided		2,88,950	1,36,916
Interest on Income tax refund		8,529	3,359
Misc. receipts		2	-
Local			
Bank Interest		5,55,500	4,99,235
Sale of Publications		19,715	13,400
Rent		60,000	60,000
Honorarium		-	57,000
Interest on Income tax refund		6,039	5,245
Sale of Scrap		5,200	-
Total		22,29,100	16,86,384
EXPENDITURE			
Expenditure - FCRA <i>(Programmes for the poorest and most deprived section of the community and evaluation of performances)</i>			
Staff Cost			
Program Staff		10,82,219	10,45,269
Administration Staff		3,48,917	3,33,117
Expenses on facilities provided		35,274	22,249
Staff Welfare - Hospitality		2,779	-
<i>Training Centre and Office Modernisation and Extension work</i>			
Capital Expenditure			
Office Equipment		-	117
Expenditure - Local			
Repair and Maintenance of Office Building		30,000	27,500
Subscription Fees		20,060	20,060
Staff Welfare - Hospitality		14,485	9,658
Electricity Expenses		27,900	26,850
Filing Fees		1,770	-
Other Expenses		3,360	-
Capital Expenditure			
Office Equipment		6,077	-
Total		15,72,841	14,84,820
Excess / Deficit of Income over Expenditure Transferred to General Fund	III	6,56,259	2,01,564

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 : 19.07.2023

Prave

Rahul Dey

[Signature]

(TRUSTEES)

[Signature]

[Signature]

[Signature]

**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 2023

	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<u>INCOME</u>			
Grant received		4,65,80,272	5,06,85,100
Interest		2,56,332	2,12,092
Sale proceeds of fixed assets		22,096	5,50,000
Total		<u>4,68,58,700</u>	<u>5,14,47,192</u>
<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		1,12,74,490	1,16,24,297
Sub Total		<u>1,12,74,490</u>	<u>1,16,24,297</u>
<u>Travel Costs for Partner Visits</u>			
Travel and Conveyance		15,26,550	4,30,592
Boarding and Lodging		16,36,865	7,12,539
Other Expenses		6,101	2,570
Sub Total		<u>31,69,516</u>	<u>11,45,701</u>
<u>Capacity Building - Workshops, Consultancies</u>			
Annual Planning and Core Group Meeting Expenses		12,45,970	9,38,425
Workshops and Seminars (TOT & Auditors)		74,82,831	18,59,187
Sub Total		<u>87,28,801</u>	<u>27,97,612</u>
Staff Costs Capacity Building		58,76,820	56,88,104
<u>Publications, Research, FMSF Websites</u>			
Cost of Newsletter, Annual Report		1,05,777	1,02,106
Website Expenses		2,45,010	74,371
Staff Costs		65,98,149	63,32,933
Software Expenses		7,40,917	6,44,444
Cost of Publications			
- Author Fees		8,75,000	2,75,000
- Printing Charges		41,731	2,72,354
Sub Total		<u>86,06,584</u>	<u>77,01,208</u>
<u>Co-ordination and Administration Costs</u>			
<u>Staff Costs and Training</u>			
Staff Costs		37,20,554	37,02,629
Sub Total		<u>37,20,554</u>	<u>37,02,629</u>



contd.

Office Costs

Electricity and Water Charges	8,51,595	10,12,292
Printing and Stationary	1,32,493	1,89,094
Courier and Postage Charges	3,63,228	4,04,727
Generator Running and Maintenance	27,250	-
Telephone Expenses	1,65,339	1,83,278
Internet Expenses	3,88,670	2,69,629
Insurance	50,007	50,006
Office Maintenance	2,96,909	4,96,694
Filing Fees	426	7,055
Office Equipments Maintenance	5,59,422	5,29,169
Professional Charges	17,700	17,700
Recruitment Expenses	80,398	10,325
Staff Welfare - Hospitality	3,81,511	4,50,487
Vehicle Running and Maintenance	4,91,521	3,04,316
Audit Fees	3,92,645	3,56,950
Membership fees	1,000	-
Bank Charges	30,309	51,919
Sub Total	42,30,423	43,33,641

Travel Costs

Director and trustee	2,85,571	24,810
Sub Total	2,85,571	24,810

Capital Costs

Office Equipments	-	6,22,832
Furniture and Fixtures	-	29,948
Computer & Printer	-	8,05,966
Vehicle	-	12,24,508
Sub Total	-	26,83,254

Total	4,58,92,759	3,97,01,256
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Unspent / (Overspent) during the year transferred to Grant Account	I	9,65,941	1,17,45,936
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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 : 19.07.2023

(TRUSTEES)

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

LOCAL CONTRIBUTION ACCOUNT

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

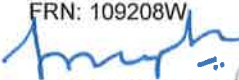
	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
RECEIPTS			
<u>Cash and Bank Balances as on 1st April 2022</u>			
Cash in Hand		2,412	6,588
Balance in Saving Accounts with Scheduled Banks			
- HDFC Bank		12,00,770	10,59,341
Fixed Deposit With HDFC		94,51,357	90,70,812
Advance to Staff / Others		5,000	-
Sale of publications		19,715	13,400
Interest in Income tax refund		6,039	5,245
Honorarium		-	57,000
Rent Received		60,000	60,000
Sale of Scrap & Wastages		5,200	
Bank Interest			
- On Corpus Fund		498	481
- On Others		5,70,773	4,70,740
TOTAL		1,13,21,764	1,07,43,607
PAYMENTS			
Electricity Expenses		27,900	26,850
Hospitality		14,485	9,658
Repair and Maintenance of Office Building		30,000	27,500
Subscription Fees		20,060	20,060
Advance to Staff / Others		-	5,000
Promotional Expenses		3,360	-
Professional Fees		1,770	-
Purchase of Office Equipments		6,077	-
<u>Cash and Bank Balances as on 31st March 2023</u>			
Cash in Hand		1,422	2,412
Balance in Saving Accounts with Scheduled Banks			
- HDFC Bank		13,24,806	12,00,770
Fixed Deposit With HDFC		98,91,884	94,51,357
TOTAL		1,13,21,764	1,07,43,607

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 : 19.07.2023


(TRUSTEES)


(TRUSTEES)


(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 2023

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. 29,135 have been sold/discarded during 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.

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)



Place: New Delhi
 Date: 19.07.2023

 name  
(TRUSTEES)
